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MARRIAGES.

On the 9th January, at St. Andrews', Wells Street, London, DUNCAN HOUSTOUN MACKINTOSH, son of the late Gen. Mackintosh, of Daviot, Inverness-shire, to LOUISA MARY, daughter of the Hon. Mr. Justice KKKAWICH, 19, Park Crescent, London. [435]

On the 18th instant, at the Roman Catholic Cathedral, Hongkong, by the Very Rev. Father Luigi Pizzelli, JOSE W. LOUREIRO, eldest son of the late Jose da Silva Loureiro, Consul General and Chargé d'Affaires of Portugal in Japan, to LAURA MARIA, eldest daughter of the late Hermenegildo A. LEIRA and niece of A. G. Romano, Esq., Consul General for Portugal in Hongkong. [454]

On the 28th February, at H.B.M. Consulate, Foochow, before R. W. Mansfield, Esq., Consul, and afterwards at the British Episcopal Church, by the Venerable Archdeacon Wolfe, assisted by the Rev. W. Bannister, FREDERICK BROUGHAM, fourth son of the late William MARSHALL, of Yokohama, Japan, to VIOLET, youngest daughter of William Pitcairn GALTON, of Foochow, China. [506]

On February 12th, 1895, at St. Thomas' Cathedral, Bombay, WILLIAM ROBINSON, Esq., E.T.S., of Southsea, England, to EMILY, only daughter of Captain J. J. Eford, Marine Surveyor, Yokohama. Australian and American papers please copy. (By telegram.)

ARRIVALS OF MAIL.

The French mail of the 18th January arrived, per M. M. steamer *Sydney*, on the 21st February (34 days); the American mail of the 24th January arrived, per P. M. steamer *Belgic*, on the 21st February (28 days); the English mail of the 25th January arrived, per P. & O. steamer *Ravenna*, on the 25th February (31 days); and the Canadian mail of the 5th February arrived, per C. P. steamer *Empress of Japan*, on the 27th February (22 days).

The rates of subscription to the *Hongkong Weekly Press* are \$12 yearly, \$7 half-yearly, and \$4 quarterly, payable in advance; the credit rates are \$13 50, \$8, and \$4 50 respectively. Postage \$2 per annum additional.

EPITOME OF THE WEEK.

The Hongkong Races were held on the 20th, 21st, 22nd, and 23rd inst.

The Japan Bank has just declared a 15 per cent. per annum dividend for the latter half of the last fiscal year.

Frequent fires continue to take place amongst native property at Shanghai. Several outbreaks are recorded in the most recent papers to hand.

At Takow on the 1st inst. a powder magazine in the fort on Saracen's Head exploded, wrecking the fort and killing a number of soldiers variously stated at from fifty to eighty.

Mr. David Donaldson, who was charged at Singapore with forgery in connection with the liquidation of the Singapore Insurance Co., Limited, has been acquitted at the Assizes.

A telegram has been received at Shanghai from Peking to the effect that Mr. Dairing had been appointed Chief Commissioner of the Kaiping Colliery and North China Railways.

There has been no important news from the seat of war during the past week. Interest now centres in the mission of Li Hung-chang, who is proceeding to Japan to endeavour to negotiate terms of peace.

A rumour has been set afloat to the effect that the Emperor of China will abdicate in favour of his aunt, the Empress-Dowager, but it is improbable that the rumour has any foundation in fact.

The *N. C. Daily News* says an order was sent to London last month by wire to insure the Kiangnan Arsenal to the extent of £2,000,000 against fire and war risk, but underwriters would not even quote a rate for the risk.

The report of Geo. Fenwick & Co., Limited for the last year shows that the profit amounted to \$11,886, to which has to be added \$8,258 brought forward. It is proposed to pay a dividend of 5 per cent. and carry forward \$12,194.

It is said that permission has been given for the distribution by the Rev. H. Loomis, representative in Yokohama of the American Bible Society, of 18,000 copies of the New Testament among the troops of the Imperial Bodyguard in Tokyo.

It is said that the real reason for the recall of M. de Lanessan from the office of Governor-General of Indo-China was not, as alleged, the communication of certain state papers to parties not authorised to receive them, but that he had in his private correspondence spoken of some of the Ministers as imbeciles, idiots, and beasts.

We (*N. C. Daily News*) understand that the Viceroy Chang Chih-tung has expressed to H.B.M.'s Consul at Chinkiang his great regret for the insult offered to the Commander of H.M.S. *Pigeon* at Nanking recently, and has given strict orders that British officers landing at any place on the Yangtze are to be treated with respect and courtesy.

It is stated at Shanghai that the Ministers at Peking have ordered Legation guards from Tientsin. It was proposed some time ago that naval guards should be sent for the protection of the legations, but the intention was abandoned at that time in deference to the objection of the Chinese Government, which undertook to provide special guards itself.

H.M. *Mercury* returned to Hongkong on the 21st instant from Takow, whither she had been despatched in response to a telegram from the British Consul stating that protection was urgently required. It appears the Black Flags had become turbulent and had shown hostility to foreigners, the Consul himself having been molested on one occasion. Twenty-five of the ringleaders were beheaded. All being quiet at the time and the *Mercury* being under orders for Singapore she did not stay long at Takow. The *Rattler* was sent there on the 24th.

Professor Okumura, the Japanese commander engaged in the *Chishima-Ravenna* case, has formed the Japanese Government that the appeal in this suit will be heard by the Privy Council in London early in March.

The Directors of the Shanghai and Hongkong Wharf Company propose to pay a dividend of 11 per cent., making in all 17 per cent. for the year 1894, in addition to which they further propose paying a bonus to shareholders of 1/8 per share.

A report has been made by Messrs. C. Odde, Son, & Matthews on the Gap Rock Light-houses in which they condemn the present site on account of the liability of the light to be damaged in typhoons, the configuration of the rock at this point contracting the sea into a funnel-shaped cavity, thereby intensifying even the abnormally severe waves which are associated with the occurrence of typhoons. They recommend that a new tower should be built on the northern portion of the rock. The estimated cost is \$139,000.

The following paragraph from the *Bangkok Times* of the 12th inst. is apparently the foundation for Renter's telegram referring to the difficulty at Kammoun:—From a letter just to hand, we learn of serious disturbances and difficulties on the left bank of the Mekong, where a conflict has taken place between the inhabitants and the French troops, and in the course of which a French officer has been severely wounded. The trouble seems to have occurred somewhere near Kammoun, the point so frequently mentioned in the famous Phra Yot trial. We make this statement with all reservation.

Japan has decided to give exchange compensation to her foreign employes. From the *Japan Mail* we learn that the Government, in preparing the Budget for the incoming fiscal year, elaborated a method of compromise to which both Houses of the Diet have given their assent. It is that while one half of the salaries of the foreign employes continues to be paid in a fixed number of silver yen, as before, the other half will be paid at the rate of three shillings to the yen. That means a net increase of 25 per cent. of the whole salary. It is an act of spontaneous justice, says our contemporary, that does honour to the Japanese Diet, and that will be very heartily welcomed by the foreign employes.

A couple of months ago we (*N. C. Daily News*) published a telegram from Peking announcing the punishment by banishment to the military post-roads in Mongolia of the Censor An Wei-chün, for having denounced the Empress-Dowager in disrespectful terms and accused her of intermeddling with State affairs, contrary to etiquette. It has now transpired, according to Peking despatches to hand, that the Censor An Wei-chün's memorial was directed at the Viceroy Li Hung-chang, accusing him of traitorous designs against the State and calling for his immediate decapitation and the confiscation of his immense estates. Li Hung-chang, says the Censor, "all along was against war (when war was really inevitable), from a selfish point of view, owing to his investments in Japan, which would be lost to him." The Censor also declared it as the belief of the country in general that Li Hung-chang had been intending to rebel and was on the point of doing so when the Emperor appointed General Tsao Ké-chung of Tientsin to raise Tientsin volunteers and militia, and the enthusiasm with which General Tsao's call was responded to by the natives of Tientsin was the cause of Li Hung-chang's hesitation.

Mr. Fourman's Magic, 10st. 12lbs.....	1
Mr. Fullerton	
Mr. Aldale's Diogenes, 11st. 11b. (Mr. Gedde)	2
Mr. Beaconsfield's Premier, 10st. 12lbs.....	3
Mr. Boden's Chop Chop, 11st. 11b.	
(Mr. Staveley)	0
Dr. Noble's Sunset, 11st. 11b.(Owner)	0
Dr. Noble's Exile, 11st. 11b. (Mr. Humphreys)	0
Mr. Darius' Gibraltar, 10st. 9lbs. (Mr. Goets)	0
Dr. Noble declared best to win.	

Some difficulty was experienced at the post, but eventually a capital start was made, and Magic soon showed a lead of half a length from the others, who kept in a cluster until the bend was reached, when Chop Chop got into difficulties and was left in the rear. Premier and Diogenes got close up to Magic, and a fair race was witnessed down the straight, Magic getting home with three lengths to the good; a short distance between second and third. Time, 2 min. 16½ secs.

THE FLAWAY STAKES; a sweepstakes of \$5 each with \$100 added; for China ponies; weight for inches as per scale; subscription ponies of any season; non-winners allowed 7 lbs.; subscription ponies of any season, winners allowed 3 lbs.; previous winners at this meeting 7 lbs. extra. Three-quarters of a mile.

Mr. Boyd's Dundee, 11st. 11b. (Mr. Burkill)	1
Mr. Buxey's Black Velvet, 11st. 8lbs.	
(Mr. Sampson)	2
Mr. Roy's Glengairn, 11st. 7lbs. (Mr. Master)	3
Mr. Dryadust's Hard Times, 11st. 5lbs.	
(Mr. Buck)	0
Mr. Peel's Seamew, 10st. 9lbs. (Mr. Gresson)	0
Mr. David's Celt, 10st. 12lbs. (Mr. Crawford)	0
Dr. Noble's Sunrise, 11st. 11b. (Mr. Taylor)	0

Soon after the start Celt pushed forward and obtained the lead, but Dundee and Black Velvet came away at a beautiful pace and were soon heading the others. Dundee was the most prominent, and he had the inside position, and taking every advantage of it won by half a length; a bad third. Time, 1 min. 33½ secs.

THE TAI YUE FONG CUP; value \$200; presented by J. D. Humphreys, Esq.; second pony to receive \$50; for China ponies bona fide griffins at date of entry; subscription griffins weight for inches as per scale, other griffins 7 lbs. extra; previous winners 7 lbs. extra; entrance \$10. One mile and a half.

Mr. Fourman's Sinner, 12st. 4lbs.	
(Mr. Master)	1
Mr. David's Scot, 11st. 5lbs. (Mr. Crawford)	2
Mr. Jay's Tanored, 11st. 11lbs.	
(Mr. Sampson)	3
Mr. Peel's Diplomat, 11st. 8lbs.	
(Mr. Cruickshank)	0
Mr. Taylor's The Rake, 11st. 8lbs.	
(Mr. Taylor)	0
Lord C. Conyngham's Baccarat, 11st. 8lbs.	
(Owner)	0

Scot soon became very prominent. He was followed by Sinner, behind whom was Baccarat, while the rest were out of the running. Sinner shortly afterwards appeared in front, and rounding the bend increased his lead. There was some distance between the other ponies, but at the rock Scot and Sinner got almost abreast again, and rounding the bend for home they were well together and ran neck and neck at a grand pace down the straight. The greatest excitement prevailed, and in the last few strides Sinner got a slight advantage and landed home a head only from Scot. This was a very fine finish, but except for this the race was not a particularly good one. Tanored was a bad third, and the remainder came in straggling. Time, 3 min. 24 secs.

THE NAVY CUP; presented by officers by 'M. Fleet; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; previous winners at this meeting of one race 5lbs. extra, of two races 7lbs. extra, and of three or more races 10lbs. extra; non-starters at this meeting excluded; entrance \$10. One mile and a half.

Mr. Peel's Torchlight, 10st. 12lbs.	
(Mr. Master)	1
Mr. Dryadust's Cobweb, 11st. 11b.	
(Mr. Buck)	2
Mr. Buxey's Homeguard, 11st. 11b.	
(Mr. Burkill)	3
Mr. Rose's Hoheit, 11st. 6lbs. (Mr. Taylor)	0

A good start was effected, Torchlight leading off, followed by Cobweb, Homeguard, and Hoheit in the rear. This was the order from start to finish. Cobweb endeavoured to get the better of Torchlight at the village, but failed, Hoheit

being at the time several lengths behind. Going down the hill the second time Homeguard made a desperate attempt to get ahead, but his efforts were futile, as Torchlight was always able to hold his opponents well in hand. He increased his lead by several lengths before turning the bend for home, and Cobweb and Homeguard were then left to race for second position. Both horses were well whipped, and at the finish Torchlight passed two and a half lengths ahead of the others. Cobweb was second and Homeguard, who had fallen away, a bad third. Hoheit never had a chance in the race. Time, 3 min. 20½ secs.

THE FAREWELL CUP; value \$500; presented by E. Mackintosh, Esq.; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; subscription griffins of this season, 1894-95, allowed 7lbs., other griffins allowed 5lbs; entrance \$10. One mile.

Mr. Buxey's Black Velvet, 10st. 10lbs.	
(Mr. Crawford)	1
Mr. Boyd's Dunblane, 11st. 11b. (Mr. Burkill)	2
Mr. Fourman's Primrose, 11st. 11b.	
(Mr. Taylor)	3
Mr. Peel's Starlight, 10st. 13lbs.	
(Mr. Cruickshank)	0
Mr. George's Harfang, 10st. 7lbs.	
(Mr. Fullerton)	0
Mr. Humphreys' Voltigeur, 10st. 10lbs.	
(Mr. Buck)	0
Mr. Peel's Warlock, 10st. 10lbs. (Mr. Gresson)	0
Mr. David's Blue Ribbon, 10st. 12lbs.	
(Mr. Sampson)	0

The ponies were all in a line when the flag fell to a capital start. At the outset Primrose tried to get an advantage by dashing for the rails, but Harfang kept him off. Black Velvet and Primrose were now leading, being closely attended by Harfang, Dunblane, and Blue Ribbon. At the plantation Black Velvet plunged to the front, and soon had a very advantageous lead from Primrose, behind whom were Harfang and Dunblane. For some time there was no alteration in this order. Coming down the hill, however, Dunblane overtook Primrose and just before entering the straight got almost abreast of Black Velvet. It was a good race home, Black Velvet proving too good for Dunblane by two lengths. Primrose was six lengths behind, third, and Starlight fourth. Time 2 min. 7 secs.

THE GYMKHANA STAKES; value \$150; presented by the Gymkhana Committee, added to a sweepstakes of \$5 each; for subscription ponies of any season; winners and previous non-starters excluded; first pony to receive 70 per cent.; second 20 per cent.; third 10 per cent.; weight for inches as per scale. One mile.

Mr. David's Silver Dart, 10st. 9lbs.	
(Mr. Crawford)	1
Mr. Derick-Hunter's Pickaninny, 10st. 9lbs.	
(Mr. Master)	2
Mr. Carruther's Sweetbrier, 11st. 4lbs.	
(Mr. Cruickshank)	3
Mr. Noble's Sunset, 11st. 11b. (Mr. Taylor)	0
Mr. Kramer's Fra Diavolo, 10st. 12lbs.	
(Mr. Sampson)	0
Mr. Peel's Iota, 10st. 6lbs.	
(Mr. Gresson)	0
Mr. Boden's Suar, 10st. 9lbs. (Mr. Staveley)	0
Mr. Boden's Chop Chop, 11st. 11b.	
(Mr. Burkill)	0
Mr. Beaconsfield's Premier, 10st. 12lb.	
(Capt. Hunt)	0

Mr. Boden declared best to win.

The ponies were all abreast at the start, and Sweetbrier, Pickaninny, and Suar were the first of the bunch to show headway. Rounding the bend Suar was left in the background, Sweetbrier being the leader and Premier third. Silver Dart then rushed right through the field and speedily obtained second place to Sweetbrier. After passing the Black Rock, however, Silver Dart headed his opponents, Sweetbrier being second, and Pickaninny third. The others were a long way behind, and the race now rested between these three. At the village Sweetbrier was passed by Pickaninny, who tried his best to get ahead of Silver Dart, but Silver Dart could not be thrown off, and he romped in an easy winner. Sweetbrier just beat Iota, who came at a good pace at the finish, for third place. Time, 2 mins. 13 secs.

THIRD DAY—22nd February.

Yesterday was the Ladies' Day, and fortunately the weather behaved itself, as it always should on these special and interesting occasions, in a becoming manner. Dark clouds in the

early morning foreboded an unpleasantly dull day, but fortune again attended the meeting, and towards twelve o'clock the weather brightened, and remained fine throughout the afternoon. The sun was not so warm as it was on Wednesday, but the wind was not so chilly as it was on Thursday; consequently the ladies were able to muster in full force dressed in exceedingly pretty and airy costumes. There was a very large attendance indeed throughout the day, and the grand stand presented a very animated appearance, particularly during the progress of the chief events. Of course the race of the day was for the Ladies' Purse; it was not the most important race from a sporting point of view perhaps, but it was the one that created most interest, the prize being the most coveted one. Mr. Rose was the fortunate owner to secure victory, the winning steed being mounted by Mr. Taylor. After the conclusion of the race, and before tiffin was served, Miss Anton presented the trophy to the winning owner—a ceremony which was witnessed by a large number of ladies and gentlemen who assembled on the grand stand.

We were favoured yesterday with the presence of the band of the Hongkong Regiment, and during the proceedings they played several excellent selections in a manner which gave great satisfaction.

The racing commenced with the Civil Service Purse, for which Lunna started favourite, but Morrison succeeded in beating him by a length. For the Challenge Cup a magnificent contest was witnessed. From start to finish the race was full of interest. As the five ponies neared the straight for home, it looked as though the favourite, Sinner, would bring off the honours, but Mr. Fourman's candidate was too hard pressed by Bovril, who came along with beautiful action and beat his dangerous opponent by a length and a half. Mr. Aubert won the cup last year with Bovril, and the repetition of the performance this year entitles him to the permanent possession of the prize. Dundee found most supporters in the race for the Ladies' Purse, but he only managed to get a place, victory resting with Hoheit, who passed the post in easy style. A dead heat was registered in the Garrison Cup, Dunmore tying with Baccarat; but in the deciding heat Dunmore proved himself the superior by winning hands down. The Champion Stakes brought out eight runners, and, contrary to general expectation, Torchlight won easily, and quite upset the calculations of the many supporters of Dunblane and Sinner, who were mostly favoured. There were no fewer than twelve competitors in the Nil Desperandum Stakes, the last on the programme. It was an uninteresting race, none of the ponies having any chance with Sweetbrier, who led throughout. To-morrow—the off day—will see the conclusion of the races as far as 1895 is concerned.

THE CIVIL SERVICE PURSE; presented; second pony to receive half the entrance fees; for subscription griffins of this season, 1894-95; weight for inches as per scale; previous winners 7 lbs. extra; penalties accumulative; entrance \$5. One mile.

Captain Thomas's Morrison 11st. 12lbs.	
(Mr. Buck)	1
Mr. Buxey's Wildfire 11st. 5lbs.	
(Mr. Sampson)	2
Mr. Derick-Hunter's Lunna, 11st. 5lbs.	
(Mr. Master)	3
Mr. David's Silver Dart, 11st. 2lbs.	
(Mr. Crawford)	0
Mr. Fourman's Magic, 11st. 5lbs.	
(Mr. Taylor)	0
Mr. Fourman's Mystic, 10st. 9lbs.	
(Captain Hunt)	0

After a slight delay at the post a good start was effected, Magic and Mystic being the first to get away, followed by Morrison and Lunna. Silver Dart was hedged in the rear, but drawing out, improved his position at the bridge, Lunna following. Magic kept ahead past the plantation, Silver Dart, Lunna, Morrison, and Wildfire, coming behind at a good pace in the order named. At the rock Mystic gave way altogether and a long space was left between him and the other ponies. Rounding the bend Morrison, Silver Dart, Magic, and Lunna were almost abreast, and as they entered the straight for home Morrison obtained a slight lead. A good race ensued, Wildfire, who was some distance behind, coming up in rare style, but he failed to overtake Morrison, who won by a length and

half; a neck between second and third. Silver Dart was fourth, and Magic fifth. Time, 2 mins. 18 secs.

THE CHALLENGE CUP: value 100 guineas for China ponies; to be won two years consecutively by a pony or ponies the *bona fide* property of the same owner; first pony to receive 70 per cent., second, 20 per cent., and third, 10 per cent. of entrance fees; weight for inches as per scale; entrance (forced) \$5, but optional to subscription griffins of this season, 1894-95. One mile and three-quarters.

Mr. Aubert's Bovril, 11st. 11b. (Mr. Jones) 1
Mr. Fourman's Sinner, 11st. 4lbs. (Mr. Master) 2
Mr. Peel's Torchlight, 10st. 12lbs. (Mr. Gresson) 3
Mr. Buxey's Bluebeard, 11st. 11b. (Mr. Burkill) 0
Mr. Carruther's Havoc, 11st. 4lbs. (Mr. Cruikshank) 0

Bluebeard was unfortunate at the start, and lagged behind somewhat. Sinner was quickly to the front, Havoc, Torchlight, and Bovril being close up and running hard. At the bridge Bluebeard caught his opponents, and recovered so much of the lost ground that Bovril became last at the plantation. At the hill Torchlight passed Havoc, and Sinner's lead was slightly reduced at the bend, and Havoc, Bluebeard and Torchlight were now in a line. In the straight Sinner was overtaken by Bluebeard and Torchlight, while Bovril and Havoc were dangerously near. Havoc did a fine spurt passing the stand, but was unable to gain upon the leaders as he was hemmed in near the rails by Bluebeard and Torchlight. At the bridge Bovril came rapidly forward and passed Bluebeard, while Torchlight had a slight advantage of Havoc. At the plantation a very fine race was witnessed, the whole of the ponies being well together, Sinner still being ahead. Bluebeard rushed again at the rock, and left Bovril and Havoc behind. Entering the straight Sinner was hotly pursued by Bluebeard and Torchlight, but now Bovril came forward with a grand step, got abreast of the others, and was so ably steered that he passed them in grand style, and flew past the winning post a length and a half in front of Sinner. Torchlight was third, slightly in front of Bluebeard, Havoc being last. Time, 3 min. 55 secs.

THE LADIES' PURSE: for all China ponies; weight for inches as per scale; winners at this meeting other than subscription griffins 7 lbs. extra; previous non-starters at this meeting 12lbs. extra; entrance \$5. Seven furlongs.

Mr. Rose's Hoheit, 11st. 8lbs. (Mr. Taylor) 1
Mr. Peel's Starlight, 11st. 11lbs. (Mr. Craikshank) 2
Mr. Boyd's Dundee, 11st. 8lbs. (Mr. Burkill) 3
Mr. David's Celt, 10st. 12lbs. (Mr. Crawford) 0
Mr. George's Harfang, 10st. 12lbs. (Mr. Fullerton) 0
Mr. Dryasdust's Dandy, 10st. 9lbs. (Mr. Buck) 0
Mr. Peel's Warlock, 11st. 11b. (Mr. Gresson) 0
Dr. Noble's Sunrise, 11st. 11b. (Owner) 0

There were three false starts, and when the ponies at length got away Dandy was in the background. Starlight was first to the front, and at the bridge Sunrise came swiftly up, but was unable to get the better of Celt. Starlight then fell back and Harfang assumed the lead rounding the plantation, but Celt got ahead of him, and at that point Starlight was third, being driven hard by Hoheit, who was going exceedingly well. At the bend Hoheit came through the field, and had a good struggle with Celt, whom he passed. Celt and Harfang then ran him a close race, Starlight also being pretty close to them. About fifty yards from home Dundee came up with a rush, but Hoheit won somewhat easily by three lengths from Starlight, following whom was Dundee. Time, 1 min. 52 1/2 secs.

THE HONGKONG STAKES: a forced entry of \$5 for all subscription griffins of this season, 1894-95, entered at the meeting; first pony to receive 70 per cent. of the entrance fees with \$100 added; second pony 30 per cent.; weight for inches as per scale; winner of the German and/or Tai Yenk Fong Cups 10lbs. extra, winners of any other races 5lbs. extra. One mile and a half.

Mr. Derick-Hunter's Lunna, 11st. 8lbs. (Mr. Master) 1
Mr. Buxey's Wildfire, 11st. 3lbs. (Mr. Crawford) 2
Mr. Derick-Hunter's Pickaninny, 10st. 9lbs. (Mr. Taylor) 3
Mr. Kramer's Fra Diavolo, 10st. 12lbs. (Mr. Sampson) 0
Capt. Thomas' Morrison, 11st. 3lbs. (Mr. Buck) 0
Mr. Aldale's Diogenes, 11st. 11b. (Mr. Burkill) 0
Diogenes was a long way ahead of the others soon after the start, and Pickaninny was foremost of the remaining five, being closely followed by Wildfire and Lunna. The same order was maintained round the bend, but at the plantation Diogenes was in trouble and was easily passed by Pickaninny, being eventually left in the rear. At the hill Wildfire was still second, Morrison fourth, while Lunna soon afterwards got first. In the straight he had matters all his own way and won easily, Wildfire being second, and Pickaninny third, just in front of Morrison. Time, 3 min. 25 secs.

THE PARSE CUP: presented; second pony to receive \$50; for China ponies; weight for inches as per scale; winners of one race at this meeting 7lbs. extra; of two or more races 10lbs. extra; entrance \$10. One mile and a quarter.

Mr. Dryasdust's Cobweb, 11st. 11b. (Mr. Burkill) 1
Mr. Rose's Hoheit, 11st. 11lbs. (Mr. Master) 2
Mr. David's Blue Ribbon, 10st. 12lbs. (Mr. Crawford) 3
Mr. Peel's Seamew, 10st. 9lbs. (Mr. Gresson) 0
Mr. Buxey's Homeguard, 11st. 11b. (Mr. Taylor) 0
The ponies were led by Seamew and Blue Ribbon, with Homeguard and Cobweb next, and Hoheit last. In this order they passed the stand, but at the bridge Homeguard went to the front accompanied by Cobweb and Blue Ribbon. Then Seamew was left behind on going down the hill, and Hoheit was covering a lot of ground. Blue Ribbon and Cobweb challenged him, and a fine race resulted between the three. Cobweb came to the front with a bound and went past the post two lengths in front of Hoheit, Blue Ribbon being third. Time, 2 mins. 45 secs.

THE GARRISON CUP: presented by the Officers of the Garrison; for China ponies *bona fide* griffins at date of entry; weight for inches as per scale; previous winners at this meeting 7lbs. extra; penalties accumulative; subscription griffins of this season, 1894-95, allowed 7lbs; entrance \$10. From the two-mile post, once round and in.

Lord C. Conyngham's Baccarat, 11st. 11b. (Mr. Buck) 1
Mr. Boyd's Dunmore, 11st. 4lbs. (Mr. Burkill) 1
Mr. Jay's Tankred, 11st. 4lbs. (Mr. Sampson) 3
Mr. Peel's Starlight, 11st. 11lbs. (Mr. Cruikshank) 0
Mr. David's Celt, 10st. 12lbs. (Mr. Taylor) 0
A slight lead was obtained by Baccarat at the start, Celt and Starlight being next, with Dunmore close at hand. The leader increased his distance on reaching the plantation, and Dunmore got well up to Celt, and soon gained second position. At the foot of the hill he reached Baccarat, and Celt was displaced by Starlight. Tankred now got into a very useful stride, and endeavoured, but in vain, to reach the leaders. It was a very exciting race all the way down the straight. The ponies ran neck and neck together, but they could not decide the issue, and the judge declared a dead heat. Tankred was third, some lengths away, and Starlight fourth. Time, 2 mins. 26 secs.

DECIDING HEAT.

Mr. Boyd's Dunmore, 11st. 4lb. (Mr. Burkill) 1
Lord C. Conyngham's Baccarat 11st. 11b. (Mr. Buck) 2
The pair remained abreast until reaching the plantation, when Dunmore left his opponent, and won very comfortably. Time, 2 mins. 46 secs.
THE CONSOLATION STAKES: a sweepstakes of \$5 each with \$100 added; second pony to receive \$50; for beaten China ponies at this meeting; weight for inches as per scale. Once round.

Mr. Boyd's Congo, 11st. 11b. (Mr. Burkill) 1
Mr. Little's Chesai, 10st. 12lbs. (Mr. Taylor) 2
Mr. Dryasdust's Dandy, 10st. 9lbs. (Mr. Buck) 3
Mr. George's Harfang, 10st. 12lbs. (Mr. Sampson) 0

Mr. Carruther's Havoc, 11st. 4lbs. (Mr. Cruikshank) 0
Mr. Roy's Glengairn, 10st. 9lbs. (Mr. Master) 0
Mr. Jay's Tankred, 11st. 4lbs. (Mr. Thomas) 0
Mr. Peel's Warlock, 11st. 11b. (Mr. Jones) 0
Mr. Inglis' Alarie, 11st. 11b. (Mr. Gresson) 0
Tankred was late in starting, but soon caught the others, Warlock being the leader, closely attended by Congo. At the plantation Congo got to the front from Glengairn and Dandy, and on the way to the hill the ponies were running one after the other, and some distance apart. At the bend Congo was still leading, his advantage, however, being lessened by the advance of Warlock, Dandy and Chesai. They were never able to overtake Congo, who won by a length, Chesai being second, and Dandy third. Time, 1 min. 56 secs.

THE CHAMPION STAKES: for China ponies, winners at this meeting only; a forced entry; entrance \$20; winner of two races \$30; of three or more \$50; weight for inches as per scale. One mile and half.

Mr. Peel's Torchlight, 10st. 12lbs. (Mr. Master) 1
Mr. Boyd's Dunblane, 11st. 11b. (Mr. Burkill) 2
Mr. Buxey's Black Velvet, 11st. 11b. (Mr. Crawford) 3
Mr. Fourman's Sinner, 11st. 4lbs. (Mr. Taylor) 0
Mr. Fourman's Primrose, 11st. 11b. (Mr. Sampson) 0
Mr. Peel's Starlight, 11st. 4lbs. (Mr. Cruikshank) 0
Mr. Boyd's Dundee, 11st. 11b. (Mr. Buck) 0
Mr. Aubert's Bovril, 11st. 11b. (Mr. Jones) 0
Messrs. Fourman, Boyd, and Peel declared best to win.

Sinner showed the way, after a good start, followed by Starlight and Dundee, the latter of whom quickly dispossessed Starlight of second place, and Primrose became third. Dundee led down the hill from Primrose and Sinner, the others being some lengths away. On reaching the straight Dundee continued to occupy premier position, followed by Primrose, Sinner, Torchlight, Black Velvet, and Starlight, in the order named. At the bridge Black Velvet sprang forward, and gained so much ground that he got first, while Dunblane also pushed ahead and drew up to Primrose, Dundee now losing ground and joining the rear ponies. Bovril, who was almost last, also dashed up, and Torchlight passed Black Velvet on the hill, attended by Sinner, behind whom was Dunblane. Black Velvet again came forward with considerable vigour, and as the bend was reached he, Torchlight, and Sinner were having a very closely contested race. On rounding for the straight Torchlight had a slight lead, while Dunblane was second, and Black Velvet third. This order was maintained all the way to the post, and a capital race resulted in a victory for Torchlight, who had plenty of ground to spare; a short distance between second and third. Bovril was fourth, Primrose fifth, and Sinner sixth. Time, 3 min. 15 secs.

THE NIL DESPERANDUM STAKES: a sweepstakes of \$5 each with \$50 added; second pony to receive \$50; for beaten subscription griffins of this season, 1894-95; weight for inches as per scale. Half a mile.

Mr. Carruther's Sweetbrier, 11st. 4lbs. (Mr. Cruikshank) 1
Mr. Fourman's Mystic, 10st. 9lbs. (Mr. Fullerton) 2
Mr. David's Silver Cloud, 10st. 9lbs. (Mr. Crawford) 3
Mr. Boden's Chop Chop, 11st. 11b. (Owner) 0
Mr. Aldale's Diogenes, 11st. 11b. (Mr. Burkill) 0
Mr. Mannere's Crusader, 10st. 9lbs. (Mr. Gedge) 0
Mr. Beaconsfield's Premier, 10st. 12lbs. (Capt. Hunt) 0
Mr. Elgar's Bonus, 11st. 9lbs. (Mr. Jones) 0
Mr. Kramer's Fra Diavolo, 10st. 12lbs. (Mr. Sampson) 0
Mr. Darius' Gibraltar, 10st. 9lbs. (Mr. Taylor) 0
Mr. Peel's Iota, 10st. 9lbs. (Mr. Gresson) 0
Mr. Jay's Nixnatz, 11st. 11b. (Capt. Thomas) 0
Sweetbrier obtained a very good advantage of a poor start, Bonus being the nearest to him; the others were higgledy piggledy. Sweetbrier maintained the lead all through, and won in a common canter, Mystic being second, and Silver Cloud third. Time, 1 min. 1 1/2 secs.

fact which reflects considerable credit upon those gentlemen who acted as officials. There were good fields for each race, and one or two of the finishes proved most exciting. The course was in first rate condition, and the times of many of the events were exceedingly good. It was very unfortunate that Mr. J. D. Humphreys was not able to put his full string into the field. As luck would have it, the majority of his ponies—and some of them were looked upon as likely to render a good account of themselves—fell sick, and only one of them, Voltigeur, took part in the proceedings. There was considerable speculation amongst those present, and it is worthy of mention that the dividend in the *pari mutuel* after the Valley Stakes was \$902, only two persons—a Chinaman and a well known lady—supporting the winner, Morrison.

The following is the list of officials:—

Stewards:—His Excellency Sir William Robinson, K.C.M.G.; His Excellency Vice-Admiral The Hon. Sir E. R. Fremantle, K.C.B.; His Excellency Major-General Digby Parker, C.B.; Commodore Boyes, R.N.; Colonel Macdonell, R.A.; Colonel Mulloy, R.E.; Lieut. Colonel St. Paul, The Rifle Brigade; Lieut. Colonel Barrow, Hongkong Regiment; The Hon. C. P. Chater; The Hon. J. J. Keswick; Messrs. A. Coxon, D. Gillies, R. M. Gray, M. Grote, H. B. Hobson, J. D. Humphreys, and T. Jackson.

Clerk of Scales.—Mr. H. E. Hobson.

Judge.—The Hon. C. P. Chater.

Starter.—Mr. M. Grote.

2nd Starter.—Mr. A. Babington.

Hon. Treasurer.—Mr. J. C. Peter.

Acting Clerk of the Course.—Mr. Hart Buck.

The details of the racing are as follow:—

The WONG-NEI-CHONG STAKES; a sweepstakes of \$1 each with \$100 added; for China ponies; weight for inches as per scale; subscription griffins of this season, 1894-95, allowed 7 lbs., and subscription ponies of season 1893-94 allowed 5 lbs. Half a mile.

Mr. Dryadast's Hard Times, 10st. 12lbs.	(Mr. Hart Buck)	1
Mr. Boyd's Dundee, 11st. 1lb. (Mr. Burkill)		2
Mr. Rose's Hoheit, 11st. 1lb. (Mr. Taylor)		3
Mr. F. B. Aubert's Beeswing, 11st. 1lb.	(Mr. Gresson)	0
Mr. Inglis' Alario, 10st. 12lbs. (Owner)		6
Mr. David's Celt, 10st. 12lbs. (Mr. Crawford)		0
Mr. Carruthers' Sweetbrier, 10st. 11lbs.	(Mr. Cruikshank)	0
Dr. Noble's Sunrise, 11st. 1lb. (Owner)		0
Mr. Elgar's Bonus, 10st. 2lbs.	(Mr. F. A. Sampson)	0
Mr. Roy's Glengairn, 10st. 5lbs. (Mr. Master)		0

There was a delay of nearly ten minutes in getting the horses to the starting point, and a further delay was caused by several false starts, Alario particularly giving considerable trouble. A good start was eventually made, and Glengairn was the first to get away, followed by Hoheit, who passed the leader at the rock. Coming round the bend Hard Times made a grand spurt, and easily overtook all the others. Hoheit, Celt, and Dundee, however, were very close at hand, Alario bringing up the rear. Coming down the straight Hoheit, Celt, and Dundee made a good fight for supremacy, but Mr. Hart Buck maintained the lead, and a splendid race down the straight was witnessed. Dundee tried hard to get in front, but was beaten by about three quarters of a length by Hard Times; three quarters of a length between the second and Hoheit, who was third. Time; one minute.

The ASHLEY CUP; presented by D. R. Sassoon. E.g.; for China ponies; entrance fees to go to the winner; second pony to receive \$50; weight for inches as per scale; entrance \$5 One mile.

Mr. Lloyd's Dunblane, 11st. 1lb. (Mr. Burkill)		1
Mr. Fourman's Primrose, 11st. 1lb.	(Mr. Master)	2
Mr. Little's Chesai, 10st. 12lbs. (Mr. Taylor)		3
Mr. David's Blue Ribbon, 10st. 12lbs.	(Mr. Crawford)	0
Mr. J. Peel's Seamew, 10st. 9lbs.	(Mr. Gresson)	0
Mr. Dryadast's Dandy, 10st. 9lbs. (Mr. Buck)		0

The ponies got away at the first fall of the flag, Seamew and Primrose showing the way, followed close behind by Dunblane and Blue Ribbon. This position was maintained going round the bend and until the plantation was reached, when Primrose shot to the front, and Seamew fell back third, Dunblane being second. Coming down the hill Blue

Ribbon passed Seamew, and at the village Dunblane got ahead of Primrose. Blue Ribbon and Chesai being in close attendance. In the straight Dunblane easily got the better of the others and obtained a long lead, which he maintained to the winning post, which he reached well ahead of Primrose, Chesai being placed third, a short distance behind. Time, 2 min. 10 secs.

The HONGKONG DERBY; a sweepstakes of \$20 each; half forfeit if declared on or before day of closing entries, with \$500 added for first pony and \$100 for second; for China ponies *bona fide* griffins at date of entry (Saturday, 19th January, 1895); first pony, 70 per cent. of the entrance fees; second, 20 per cent.; third, 10 per cent; weight for inches as per scale; one mile and a half.

Mr. Buxey's Black Velvet, 11st. 1lb.	(Mr. Burkill)	1
Mr. Peel's Starlight, 11st. 4lbs.	(Mr. Cruikshank)	2
Mr. Fourman's Sinner, 11st. 4lbs.	(Mr. Master)	3
Mr. David's Scot, 10st. 12lbs. (Mr. Crawford)		0
Mr. Peel's Warlock, 11st. 1lb. (Mr. Gresson)		0
Mr. Taylor's Rainbow, 11st. 4lbs. (Owner)		0
Lord C. Conyngham's Baccarat, 11st. 1lb.	(Mr. Buck)	0

Rainbow was voted favourite. The starter had no difficulty whatever at the post and sent the horses away at the first attempt. Warlock and Sinner were the first off, and Starlight last. Towards the village Warlock and Sinner increased their lead, Warlock being near the rails. Coming down the straight an easy pace was kept, Sinner being just in front of Warlock, with Scot close at hand. The order past the stand was Sinner, Warlock, Scot, Baccarat, Black Velvet, and Starlight. Scot attempted to pass his opponents near the bridge, but Sinner got the better of him and led the way. At the plantation Scot came again, and Baccarat rushed from behind and tried to pass on the outside. Warlock was now beaten altogether. Going up the hill Rainbow came out, accompanied by Black Velvet, and they drew away from Sinner, Baccarat dropping in the rear. Starlight now occupied third place along with Sinner, and going down the hill Starlight got second. He was quickly overtaken by Black Velvet, who shot to the front, and had a long lead down the straight. It was an easy win for him, and he passed the winning post quite six lengths from Starlight. Sinner was third, Rainbow fourth, Scot fifth, Baccarat sixth, and Warlock last, a long way behind. Time 3 min. 18 secs. The winning jockey was loudly cheered on his return to the weighing room. Mr. Peel declared the best to win.

The FOCHOW CUP; value \$200; presented by the Fochow community; second pony to receive \$50; for China ponies; weight for inches as per scale; entrance \$5. Two miles.

Mr. Buxey's Bluebeard, 11st. 1lb.	(Mr. Burkill)	1
Mr. Dryadast's Cobweb, 11st. 1lb.	(Mr. Buck)	2
Mr. F. B. Aubert's Bovril, 11st. 1lb.	(Mr. Master)	3
Mr. Carruthers' Havoc, 11st. 4lb.	(Mr. Cruikshank)	0

The quartette kept in line for a short time after the start, but Bluebeard soon established a lead. At the rock Bovril attempted to get ahead, but Bluebeard maintained his advantage. Passing the stand for the second time Bluebeard still led, although Bovril tried hard to displace him. Cobweb, going up the hill, displaced Bovril and got abreast of Bluebeard. Passing the rock Bluebeard drew out again, and maintained a lead of little more than a length at the village. Bluebeard and Cobweb ran a magnificent race home, and Bluebeard, amidst some excitement, passed the winning post a length in front. Time, 4 mins. 28 secs.

The VALLEY STAKES; a sweepstakes of \$5 each with \$100 added for winner; second pony to receive \$50; for subscription griffins of this season, 1894-95; weight for inches as per scale. Three-quarters of a mile.

Capt. Thomas's Morrison, 10st. 12lbs. (Owner)		1
Mr. Fourman's Magic, 10st. 12lbs.	(Mr. Taylor)	2
Mr. Derick-Hunter's Pickaninny,	(Mr. Master)	3
Mr. Boden's Suar, 10st. 9lbs. (Owner)		0
Mr. Kramer's Fra Diavolo, 10st. 12lbs.	(Mr. Sampson)	0

Mr. Aldale's Diogenes, 11st. 1lb. (Mr. Burkill)	0
Mr. Peel's Iota, 10st. 6lbs. (Mr. Gresson)	0
Mr. David's Silver Dart, 10st. 9lbs.	(Mr. Crawford)
Mr. Beaconsfield's Premier, 10st. 12lbs.	(Capt. Hunt)
Mr. Manners' Crusader, 10st. 9lbs. (Mr. May)	0
Mr. Carruthers' Sweetbrier, 11st. 4lbs.	(Mr. Cruikshank)

Although there were eleven runners, Mr. M. Grote had scarcely any difficulty in effecting a good start. Magic led the way followed by Silver Dart and Crusader. The whole of the ponies were now in a string, but on nearing the straight they got closer together. Silver Dart was beaten by Crusader, and Morrison then came swiftly to the front, followed by Iota, who challenged Magic. Iota, however, gave way, and Morrison then had a stiff race with Magic, who was just beaten on the post. It was a grand finish, and Capt. Thomas deserves special praise for his effective riding. Pickaninny was third, and Iota fourth. Time, 1 min. 36 secs.

The LUSITANO CUP; presented by the members of the Club Lusitano; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; previous winners at this meeting 7lbs. extra; subscription griffins of this season, 1894-95, allowed 7lbs. entrance \$10. One mile and a quarter.

Mr. Rose's Hoheit, 11st. 1lb. (Mr. Taylor)	1
Mr. Buxey's Homeguard, 11st. 1lb.	(Mr. Crawford)
Mr. Boyd's Congo, 11st. 1lb. (Mr. Burkill)	2
Mr. Derick-Hunter's Timekeeper, 10st. 9lbs.	(Mr. Master)
Mr. Peel's Seamew, 10st. 9lbs. (Mr. Gresson)	0

Congo was the first to get away followed closely by Seamew, who was, however, soon displaced by Timekeeper. They were all in a bunch passing the grand stand, with Hoheit lying behind. Congo and Timekeeper led at the bridge, and at the plantation Timekeeper went to the front, and Homeguard got second. Hoheit at this point improved his position, and soon passed Seamew and Congo. At the foot of the hill Homeguard, Timekeeper, and Hoheit were abreast, and at the village Hoheit, on the inside, and Homeguard were still together, but Timekeeper was beaten by Congo. Down the straight a good race ensued between Hoheit and Homeguard, Hoheit securing victory by a length. Congo was a bad third. Time 2 min. 45 secs.

The CANTON CUP; value \$200; second pony to receive half the entrance fees; for China ponies *bona fide* griffins at date of entry (19th January, 1895); weight for inches as per scale; winners 7lbs. extra; entrance \$5. One mile.

Mr. Taylor's Rainbow, 1st. 4lbs. (Owner)	1
Mr. Boyd's Dunmore, 11st. 4lbs.	(Mr. Burkill)
Dr. Noble's Sunrise, 11st. 1lb. (Mr. Master)	2
Mr. George's Harfang, 10st. 12lbs.	(Mr. Fullerton)
Mr. Inglis' Alario, 10st. 12lbs. (Mr. Gresson)	0
Mr. Jay's Tankred, 11st. 4lbs. (Mr. Sampson)	0
Mr. David's Celt, 10st. 12lbs. (Mr. Crawford)	0
Lord C. Conyngham's Baccarat, 11st. 1lb.	(Mr. Digby)
Mr. J. D. Humphreys' Voltigeur, 11st. 1lb.	(Mr. Buck)
Mr. Taylor's The Rake, 11st. 1lb.	(Capt. Hunt)

Dunmore and Celt led, followed by Sunrise, and going down the hill the latter took first position. On entering the straight he still continued to lead, but there was very little distance between him, Dunmore, and Rainbow. Half way down the straight Rainbow was given his head, and he proved an easy winner by several lengths. Sunrise and Dunmore had a hard struggle for second place, the contest ending in favour of Dunmore. Time, 2 mins. 12 secs.

The HONGKONG CLUB CUP; presented; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; entrance \$15. One mile and a half.

Mr. Boyd's Dunblane, 11st. 1lb. (Mr. Burkill)	1
Mr. Buxey's Bluebeard, 11st. 1lb.	(Mr. Buck)
Mr. Fourman's Primrose, 11st. 1lb.	(Mr. Master)
Mr. Peel's Torchlight, 10st. 12lbs.	(Mr. Cruikshank)

Owing to the fractiousness of Bluebeard considerable time was lost in making a start. Bluebeard turned and bolted, covered a quarter of the course, and tried to jump the gate leading to the paddock. He was led back, and was

just behind the starting post when the flag fell, but he quickly overtook the others and assumed the lead. Dunblane was second, and Torchlight third. Coming down the straight for the first time all four were well together, Bluebeard being still in front. Primrose got on level terms, but could not get past Bluebeard. Rounding the bend Dunblane passed them, and at the village was well in front. The race for home resulted in a win for Dunblane by three lengths; two lengths between second and third. Torchlight was close up behind. Time 3 mins. 18 secs.

The COMRADORES' CUP, presented; second pony to receive half the entrance fees; for subscription griffins of this season, 1894-95; weight for inches as per scale; winner of Valley Stakes 5 lbs. extra; entrance \$5. One mile.

Capt. Thomas's Morrison, 11st. 3lbs. (Mr. Buck) 1

Mr. Derick-Hunter's Lunna, 10st. 12lbs. (Mr. Master) 2

Mr. David's Silver Dart, 10st. 9lbs. (Mr. Crawford) 3

Mr. Kramer's Fra Diavolo, 10st. 12lbs. (Mr. Sampson) 0

Mr. David's Silver Cloud, 10st. 9lbs. (Mr. Burkill) 0

Mr. Peel's Iota, 10st. 6lbs. (Mr. Gresson) 0

Fra Diavolo was the first to get away, and was followed by Lunna and Silver Cloud, Iota being last. This order was maintained until the plantation was reached, when Iota and Silver Dart passed Silver Cloud, and Iota, keeping a steady pace, got alongside of Lunna, and Fra Diavolo became last at the rock. Morrison then came well to the front, and took every advantage of the lead, while Iota dropped away altogether. In the straight Morrison still had the lead, being hotly pursued by Lunna and Silver Dart, who, however, could not catch him, and he won by about three lengths. Lunna was second, and Silver Dart third. Time, 2 mins. 11½ secs.

The ENCOURAGEMENT STAKES, a sweepstakes of \$5 each with \$100 added; for subscription griffins of this season, 1894-95; first pony to receive 70 per cent.; second, second 20 per cent.; third, 10 per cent.; previous winners excluded; weight for inches as per scale. Once round.

Mr. Buxey's Wildfire, 10st. 12lbs. (Mr. Crawford) 1

Mr. Derick-Hunter's Pickaninny, 10st. 9lbs. (Mr. Master) 2

Dr. Noble's Sunset, 11st. 1lb. (Mr. Taylor) 3

Mr. Boden's Chop Chop, 11st. 1lb. (Owner) 0

Mr. Jay's Nixoutz, 11st. 1lb. (Mr. Sampson) 0

Mr. Beaconsfield's Premier, 10st. 9lbs. (Capt. Hunt) 0

Mr. Aldale's Diogenes, 11st. 1lb. (Mr. Burkill) 0

Mr. Darius' Gibraltar, 10st. 9lbs. (Mr. Buck) 0
Chop Chop led the way, but was displaced by Pickaninny nearing the Rock. Wildfire drew up and gained a substantial lead, the others being rather scattered at the village. Wildfire succeeded in maintaining the lead, and a finely contested race resulted in his victory. Pickaninny was a good second, and Sunset third. Time, 1 min. 59 secs.

SECOND DAY.—21st February.

Although the climatic conditions with which we were favoured on the first day did not rule yesterday, the attendance at the Happy Valley during the second day's proceedings was very good indeed; not quite so large, perhaps, as on the opening day. The early morning was somewhat dull, and at times threatening clouds were in sight, but at eleven o'clock the sun came out and shone brilliantly until about half-past two, when a dull sky hung over the course. A stiff breeze tended to make the air somewhat chilly, but it was not what one could term cold. There was a very good sprinkling of ladies amongst the company, but doubtless they will turn up in stronger force to-day, which is recognised as the Ladies' Day. The sport was thoroughly enjoyed by everyone, and at times there was unbounded excitement, particularly at two of the finishes, to which we refer below. It was to be much regretted that the Rifle Brigade Band did not put in an appearance during the day. Hongkong Races without a band is almost like the play of Hamlet with the part of the Prince deleted.

The racing was quite up to the standard of Wednesday, and interest in the proceedings never for a moment flagged. Good fields were seen,

and owing to the penalties imposed upon the winners of the first day's races there was more uncertainty, and consequently more excitement, about the results. The best feature of the day was undoubtedly the finish of the Exchange Plate, which was second on the list, and followed the Scurry Stakes. It was a fine race throughout. Bluebeard found most supporters, he being looked upon as much superior to the other competitors. But as matters turned out, Bluebeard was easily conquered, and it was left to Sinner and Torchlight to fight out the struggle for premier position. After turning the bend the ponies raced along merrily, neck and neck, down the straight, and the issue was in doubt up to almost the last moment. A dead heat appeared certain, but just on gaining the post Sinner leapt forward and secured the victory by a head. The excitement at that moment was intense, and on Mr. Master returning to the weighing room he was deservedly applauded for his clever steering of Mr. Fourman's candidate. The German Cup furnished rather a surprise in the complete upset of Morrison, who was voted favourite, and victory rested with Lunna, who ran splendidly. Considerable interest was centred in the Farewell Cup, which was presented by Mr. E. Mackintosh, of Messrs. Butterfield and Swire, who is shortly leaving the colony. There were no fewer than 36 entries, which is in itself a proof of Mr. Mackintosh's popularity; and of that number eight competed. The victory of the Derby winner was a very popular one, although Dunblane, Starlight, and Primrose found an abundance of supporters, and the plaudits were loud on the pony's return to the paddock. Another event worthy of special mention was the keen struggle for first position in the Tai Yank Fong Cup—a very handsome cup, by-the-by—between Sinner and Scot, the former just getting home by half a head.

The SCURRY STAKES; a sweepstakes of \$10 each; for China ponies *bona fide* griffins at date of entry; weight for inches as per scale; non-winners allowed 10 lbs. Three quarters of a mile.

Mr. J. Peel's Starlight, 10st. 9lbs. (Mr. Crickshank) 1

Mr. Boyd's Dunmore, 10st. 8lbs. (Mr. Burkill) 2

Mr. George's Harfang, 10st. 2lbs. (Mr. Jones) 3

Mr. David's Celt, 10st. 2lbs. (Mr. Crawford) 0

Mr. Jay's Tankred, 10st. 11lbs. (Mr. Sampson) 0

Mr. Taylor's The Rake, 10st. 12lb. (Capt. Hunt) 0

Dr. Noble's Sunrise, 10st. 6lbs. (Mr. Taylor) 0

Mr. J. D. Humphrey's Voltigeur, 10st. 7lbs. (Mr. Buck) 0

Mr. Inglis' Alario, 10st. 2lbs. (Mr. Gresson) 0

A good start was made, Dunmore showing the way, but he was quickly overtaken by Harfang and Voltigeur. Then Celt captured the third position, displacing Dunmore, and coming down the hill he shot into first place. At the village Starlight left the others, but Dunmore was very quickly at his heels, and putting on a fine spurt got level with him. A grand race then ensued between Dunmore and Starlight down the straight, and it was quite a toss up which would pass the post first. Both riders made liberal use of their whips, and a capital race ended in a victory for Starlight, who was three-quarters of a length in front of Dunmore, Harfang being third three lengths behind, and only just beating Celt at the post for a place. Time 1 min. 33½ secs.

The EXCHANGE PLATE, presented by the Bankers and Exchange Brokers of Hongkong; second pony to receive \$50; for China ponies; weight for inches as per scale; *bona fide* griffins at date of entry allowed 5lbs; winners at this meeting 5 lbs. extra; entrance \$10. One mile and three-quarters.

Mr. Fourman's Sinner, 10st. 13lbs. (Mr. Master) 1

Mr. Peel's Torchlight, 10st. 2lbs. (Mr. Gresson) 2

Mr. Buxey's Bluebeard, 11st. 6lbs. (Mr. Burkill) 3

Mr. Dryasdu's Cobweb, 11st. 1lb. (Mr. Buck) 0

Mr. Carruther's Hayoc, 11st. 4lb. (Mr. Crickshank) 0

This was the best race, so far, of the meeting. Bluebeard repeated his obstreperous actions of Wednesday, but he was soon got to the starting post, and the flag fell to the first attempt. Sinner immediately assumed the premier position, followed by Hayoc, Bluebeard, Torch-

light, and Cobweb in the order named, and thus they ran past the bridge. Up the hill Bluebeard, who started favourite, caught Hayoc and soon passed him, and Cobweb also overtook Hayoc and got ahead of Bluebeard. Torchlight improved his position down the hill, and then all five ponies were well together, Sinner having an advantage of two lengths at the village. In the straight Bluebeard raced up, and got abreast of him, and this order was maintained as the ponies passed the post for the first time. At the bridge Cobweb was second, and Hayoc and Bluebeard, close up, with Torchlight in the rear. They were all close together, however, until the hill was reached, when Torchlight came well to the front and passed Sinner at the rock. Torchlight was then leading, Bluebeard was third, Cobweb fourth, and Hayoc, some distance behind, last. Sinner was not long in showing at the front, and when the village was reached, he had got slightly the better of Torchlight. Bluebeard then came up, and rounding the bend the trio came along at a splendid pace, but Bluebeard fell away a bit, and the struggle was between Torchlight and Sinner. Both riders gallantly did their best, and amidst suppressed excitement Sinner whipped past the post just a head in front of Torchlight, Bluebeard being third, two lengths behind, Cobweb fourth, and Hayoc, a long way in the rear, last. Time, 3 mins. 55 secs.

The PROFESSIONAL CUP, presented; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; winners of one race at this meeting 7 lbs. extra; of two or more races, 10 lbs. extra; previous non-starters to carry 12st.; entrance \$10. One mile and a quarter.

Mr. Fourman's Primrose, 11st. 1lb. (Mr. F. A. Sampson) 1

Mr. Buxey's Homeguard, 11st. 1lb. (Mr. Burkill) 1

Mr. Roy's Glengairn, 10st. 9lbs. (Mr. Master) 3

Mr. Dryasdu's Dandy, 10st. 9lbs. (Mr. Buck) 0

Mr. Little's Chesai, 10st. 12lbs. (Mr. Taylor) 0

Mr. David's Blue Ribbon, 10st. 12lbs. (Mr. Crawford) 0

Primrose was the first to get away. Blue Ribbon being in the rear, and the others in a bunch, a short distance behind the leader. Primrose quickly increased his position to several lengths, and he maintained this lead throughout the race, and won easily. As they rounded the bend for the straight Homeguard and Glengairn became very prominent, and it was a close fight between them for second position. Homeguard, however, managed to get placed second. Time 2 mins. 41½ secs.

The GERMAN CUP, presented by members of the German Club; second pony to receive half the entrance fees; for subscription griffins of this season, 1894-95; weight for inches as per scale; entrance \$10. One mile and a quarter.

Mr. Derick-Hunter's Lunna, 10st. 12lb. (Mr. Master) 1

Mr. David's Silver Dart, 10st. 9lbs. (Mr. Crawford) 2

Capt. Thomas's Morrison, 10st. 12lbs. (Mr. Buck) 3

Mr. Peel's Iota, 10st. 6lbs. (Mr. Gresson) 0

Mr. David's Silver Cloud, 10st. 9lbs. (Mr. Humphreys) 0

Mr. Buxey's Wildfire, 10st. 12lbs. (Mr. Sampson) 0

Mr. Aldale's Diogenes, 11st. 1lb. (Mr. Burkill) 0

Diogenes bolted immediately after the fall of the flag and led by some lengths. The others, all in a cluster, were headed by Silver Cloud, and this was the position on passing the stand for the first time. Near the bridge Lunna got into second place, while Morrison and Silver Dart also came well ahead of the others. Diogenes was in trouble at the plantation and was overtaken by Lunna and Morrison. Iota was fourth on nearing the bend, and then all hope of the favourite winning was abandoned, for he was third some distance behind. Lunna came right away from Silver Dart, and passed the judge's eye quite four lengths from Silver Dart, Morrison being a head third. Time, 2 mins. 47 secs.

The JOCKEY CUP, value \$150; second pony to receive \$50; for subscription ponies of any season; winners excluded; to be ridden by jockeys who have never had a winning mount previous to this meeting in Hongkong or China; weight for inches as per scale; entrance \$5. One mile.

CHINA'S DEFEAT.

(20th February.)

The tale of Chinese disaster in Shantung is now tolerably complete, perhaps even more so than in Manchuria. The capture of Port Arthur was a great blow to China's naval power and when followed by the occupation of one city and fortified position in Shingking after another, proved most demoralising also to the landward defence. But there was at least something left in reserve. The strong and well defended naval port of Weihaiwei remained, and the bulk of the Peiyang Squadron, if somewhat battered, existed to fight again another day. Now "all is lost save honour," if such a thing ever existed in the Chinese army. The port of Weihaiwei, after a tougher defence than was attempted at Port Arthur, has fallen, most of the vessels of the Peiyang Squadron have been destroyed, and the few remaining have been, presumably, seized by the victorious Japanese. Of details of the operations by land and water we have a good many, but they are decidedly conflicting and some have been very flatly contradicted. Admiral TING JU-CHANG was reported to have been killed in fight, and now he is said to have committed suicide apparently in company with the commandant of Weihaiwei. The Admiral was evidently determined not to survive the loss of his Squadron. He knew, probably, that there was a strong chance of his being vehemently denounced by the Censors as responsible for both that disaster and the fall of Weihaiwei, and naturally he would prefer to put an end to his life by his own hands to being ignominiously decapitated by the common executioner.

So far we have little data on which to form a judgment as to the merits of the defence made by Admiral TING at Weihaiwei, or as to how he behaved during that critical time. Indeed all through the war there has not been much opportunity of arriving at a correct appreciation of this officer's courage or ability. During the Franco-China hostilities the Peiyang Squadron skulked in hiding, with the obvious intention to avoid any collision with the fleet under Admiral COURET. Nor was much disposition shown to meet the Japanese men-of-war at the commencement of the present war. The Emperor KWANG SU ostentatiously ordered the Chinese naval forces to harry the coasts of Japan, but they no more carried out the behest than did the Nanyang Squadron the repeated orders to proceed north to the assistance of the Peiyang Squadron. The naval engagement off the Yaloo River known as the Battle of Haichang was the first real meeting between the opposing fleets, and this was entirely unsought by the Chinese. It is very doubtful indeed whether Admiral TING would have fought then if there had been any way of escape, and it may be doubted whether he would have escaped with the majority of his ships on that occasion if he had not had the assistance of Herr VON HANNEKEN and some other Europeans, who saved the flagship from destruction by fire. Nor were the vessels handled with any skill, or the result of the fight would have been very different. After that engagement the Squadron carefully kept out of the way of the energetic enemy. This may have been policy: TING may have felt that his ships were not equal in fighting power to the Japanese, and he may have thought that by keeping them aloof and ready for service he was baffling the foe by preventing his acquisition of that complete command of the sea he has now attained by the fall of Weihaiwei. The Chinese Admiral was, then, not necessarily a coward,

nor yet wholly incapable, but it must be confessed that he possessed none of the qualities that go to make a NELSON or a BLAKE. Admiral IRO, on the other hand, has made for himself an enduring reputation. With a fleet inferior in tonnage and armament to that of the enemy he has succeeded in utterly destroying the naval power of China and in wiping out altogether her principal squadron. When it is remembered that this grand result has been achieved without the loss of a single vessel larger than a torpedo boat, and with a comparatively small loss of life, it must be conceded that the feat is extraordinary, more especially considering the immature age and condition of the Japanese navy.

While, however, the conduct of the naval operations by Admiral IRO commands our willing admiration it is impossible not to feel some sympathy for those officers and men of the Peiyang Squadron who fell at their posts bravely fighting to the last. That defence under the guns of the forts of Liukungtao was at best a forlorn hope; the Chinese officers and seamen had little prospect of victory to animate them. Caught like rats in a trap, they seem to have resolved to make a desperate stand, and fought with the resolution of despair. Their fire appears, however, to have been more fierce than effective, and the Japanese loss, considering the protracted defence, has been slight. By this time doubtless the whole of the Shantung Promontory is in the hands of the Japanese, and they are now making preparations for their next move in the deadly game. The way to Peking does not even yet lie open, and Shanhai-kwan will have to be taken before the march on the capital commences. What will be the next step is still a matter of some speculation. The attack on Shantung was not undertaken in order to open a way for the advance to Peking. The army which is now in Shantung is not likely, we think, to undertake the overland march from Chefoo. The roads are bad in Shantung, and there is the large marshy district through which that great river so well named "China's Sorrow" finds its way to the sea, to cross the numerous *embouchures* of which would entail a good deal of labour and delay. What is more probable is that the troops now in Shantung will march southwards to seize the Grand Canal and thus stop the supplies of grain to the north while another force is landed at Shanhai-kwan and there engages the thousands of Chinese and Tartar soldiers collected at that post to bar the road to Peking. A good deal has been said and written as to the difficulties that the Japanese will encounter in overcoming these hordes, but we entertain no doubt of the issue of the conflict. These raw troops, however courageous, will stand no chance when the Japanese artillery opens on to them and the trained victors in so many fights press forward with fixed bayonets. The prestige that attaches to continuous victories will, too, assist the Japanese materially. The heart has been taken out of the Chinese troops by their unbroken series of reverses, and they have neither devotion to their leaders nor *esprit de corps* to sustain them. Nor have the Peking Government apparently much faith in their ability to stem the progress of the invader, or following so rapidly on the uncompromising rebuff administered to China by the rejection of the Envoys CHANG and SHAO, they would not have despatched the Viceroy LI HUN-CHANG to negotiate terms of peace with Japan. It is obvious that the Chinese Emperor and Government are deeply anxious to avert the crowning humiliation of a Japanese occupation of the Imperial City. This newborn solicitude for

peace comes, however, we believe, a little too late for the realization of its primary object. For the consummation of Japanese plans there is every reason to think the occupation of Peking will prove necessary. What they desire is that the Chinese may know that their Government has been vanquished by the *wo-jen*, and compelled to accept the terms dictated by the rashly despised enemy. If the peace is to be lasting the terms by which it is secured must be heavy.

SECRET SOCIETIES AND THE WAR.

It was generally anticipated that should the present war go against China the opportunity would be seized by the numerous secret societies in the country to attempt to overthrow the dynasty. The war has gone against China and thus far the secret societies have made no sign. The whole strength of the Empire is being taxed to withstand the advance of the invader and if the secret societies possess the power and the aims that have been ascribed to them it is difficult to interpret their quiescence at the present juncture. It cannot be supposed that they think they will be able to act with greater effect by waiting for a more favourable moment, for the indications at present point in the direction of the early conclusion of peace, and when the Government has no longer a foreign foe to deal with any attempt at rebellion would be almost hopeless. It is true there is a strong party in Japan unfavourable to any cessation of the war until Peking has been occupied, and it is possible their views may prevail. The occupation of Peking by the Japanese would naturally give the anti-dynastic movement in China its best chance of success, but the leaders of the movement must be absurdly sanguine men if they are delaying action in expectation of that event taking place. When the Kolao-hui was making itself notorious three years ago and anti-foreign riots were becoming a matter of almost every day occurrence in Central China, it was said that the immediate object of the Society was to embroil the Peking Government with the Foreign Powers in the hope that an opportunity might thereby be opened up for a successful rebellion. Whether this supposition was well founded or not must now remain a matter of speculation, for the Chinese Government took energetic steps to suppress the Society and on the other hand the Powers evinced no inclination to become embroiled but on the contrary were found ready to allow every outrage to be compounded for on easy terms. But now an embroilment has actually taken place, an invasion of the Middle Kingdom is in progress, and a suspicion has even been entertained that the invader had counted on internal disorder to weaken the resistance offered to him. Yet the secret societies remain quiet and make no sign. It cannot be supposed that this quiescence is a matter of policy and that the leaders are under the impression they will find a more favourable opportunity of carrying out their designs. The only conclusion that can be drawn, therefore, is that the strength of the anti-dynastic movement has been vastly overrated and that the secret societies which it was said Central China was honey-combed do not constitute the political danger that has been supposed. There is one other explanation, namely, that though the Chinese hate the dynasty they hate the Japanese still more and are of set purpose refraining from any action that might facilitate the operations of the latter; but this would be to credit them with a degree of patriotism they have hitherto not been supposed to possess.

THE LATE ADMIRAL TING.

Was Admiral TING a coward? He certainly made a gallant fight of it at the last, when he was absolutely cornered and could not run away. Some of the foreigners who at one time or another served with him expressed favourable opinions of his abilities and character, Captain LANG being the principal of his eulogists. Or the other hand he was spoken of by many well informed Chinese, as well as by some foreigners, with the utmost contempt. It was alleged that he valued his position only for what he could make out of it, that he cared nothing for the efficiency of his fleet, and that when put to trial he would be found wanting in all the qualifications of a great commander. This unfavourable judgment seemed to be confirmed by his tactics in the present war. With a fleet superior in tonnage and armament to that of the enemy he adopted a policy of always evading battle when possible and lying under the shelter of shore batteries. The battle of the Yalu was neither sought nor expected by him and when forced to fight he was worsted by an inferior force. That might be partly accounted for by his being taken in a position unfavourable for manœuvring, partly by the want of training of his officers and men, and partly by his own erroneous tactics; but there was on that occasion no evidence of lack of personal courage. The battle over, however, the fleet ran for shelter and never again emerged from it, even when the Japanese commenced to invade China itself. Nothing more pusillanimous and altogether despicable has been known in the history of the world. Granting that Admiral TING formed an absolutely correct appreciation as to the superiority of the Japanese fleet in organisation and discipline and that he foresaw that the result of a series of battles must necessarily be the crippling or destruction of his own squadron, still had he made a show of fighting he would have afforded the Japanese a good deal of occupation in disposing of him, could have inflicted material damage on them, and could certainly have delayed their capture of Port Arthur and their advance into the country. Instead of pursuing an active policy, however, he left to the Japanese the undisputed control of the sea and passively awaited his own destruction at Weihaiwei, not even going outside the harbour to try to obstruct the enemy's advance. When caught inside the harbour he made a desperate defence, but it was then necessarily ineffectual. All his ships were either sunk or captured, and without having accomplished any useful service whatever. Had the Peiyang Squadron gone out to give battle to the Japanese at the beginning it could not have suffered more disaster than it has done, and it could not have been destroyed without inflicting serious injury on the enemy. But was Admiral TING personally responsible for the inactivity of the fleet? If so it would be impossible to acquit him of the charge of cowardice, for his action could only be explained by supposing that he was afraid to risk a fight. It is only fair, however, to take note of anything that may be calculated to put a different complexion on the affair. The *N. C. Daily News* the other day stated that it had it on undoubted authority that when the news of the arrival of the Japanese at Yungching was reported to Admiral TING at Weihaiwei he telegraphed at once for permission to attack the enemy's fleet and transports, declaring that even if he should lose most of his ships in the engagement he would be able to cause irreparable losses to the Japanese. The Viceroy LI HUNG-CHANG, however, sent

peremptory orders forbidding Admiral TING to leave the port, his telegram ending with the words:—"Abide where you are to the last. If you stir from Weihaiwei without orders and attack the Japanese you will be answerable for it even if you should prove victorious over them." If this be true, and the Admiral was under the orders of the Viceroy, then TING may be acquitted of cowardice, but LI must be held guilty of conduct which cannot on the face of it be distinguished from that of a traitor. Perhaps the truth will be known sometime, but wherever the responsibility for the inaction of the Chinese fleet may lie it is certain that the country has been very badly served by its officers.

HOUSE ACCOMMODATION FOR EUROPEANS IN HONGKONG.

At the present time there is scarcely a European house in the colony vacant, rents are rising appreciably, and in a short time, unless there is an early renewal of building, houses will be as scarce and as difficult to obtain as they were six or seven years ago. It will be remembered that at that time the increase in the population had overtaken the house accommodation and rents were increased in some cases as much as fifty per cent. Then a mania for building set in; terraces of houses were run up at Kowloon, the Peak, and Magazine Gap, as well as within the limits of the city itself. The result was that the supply outstripped the demand, there was a corresponding fall in rentals, and at the Peak especially houses were obtainable at rates not much more than sufficient to cover the cost of keeping the property in repair. As the decline in rents was the greatest in the Hill District so is the recovery now going on the most marked there, but it is only a question of degree, for the tendency is in the same direction both at Kowloon and in the city. The European and American resident civil population increased from 3,040 in 1881 to 4,195 in 1891, the year of the last census, that is, nearly forty per cent., and we believe next year's census will show that the increase has since been going on at an even greater ratio. The rapidity with which the large number of new houses erected a few years ago have been occupied is in itself incontrovertible evidence of a growing population, and the larger volume of business passing through the colony necessarily requires a larger population to carry it on. It will hardly be disputed now, we think, that the volume of business is larger than it was. Three or four years ago there was a good deal of talk about the falling off in business, we had the sad fate that befell the Island of St. Thomas held up before us with wearisome persistence, and when the Harbour Master's returns showed a continuance of the increase in the tonnage entering the port we were asked to believe that increased shipping, if not actually indicative of a declining trade, was at all events compatible with it, and that we were approaching the time when our magnificent harbour would be crowded with ships coming and going without cargoes. All the talk of this kind had its origin in a semi-political quarrel and the course of events has sufficed to show its utter emptiness. The colony suffered for several years, and is still suffering, from financial stringency, and the community generally has been afflicted with the gloomy feelings that usually accompany a scarcity of ready cash, but the foundations of the colony's prosperity were never affected in the slightest degree, nor was there any material

check to the natural growth of legitimate trade as distinguished from speculation of a gambling character. That profits have increased in proportion to the increase of trade no one would venture to suggest, for it is notorious that these are now cut down to a very fine point. The increased trade, however, gives a living remuneration to an increased population, and as there is no present sign of a check to the growth of either the one or the other the question of the provision of house accommodation calls for some consideration. It is no doubt the fact that a large proportion of the increase in the population is accounted for by the circumstance that men who would like to send their families home to receive their education are compelled by pecuniary considerations to keep them here, and the growth of the population does not therefore necessarily indicate that its component units are enjoying a high state of prosperity. Whether prosperous or the reverse, however, being here we must have houses to live in. Unfortunately the absence of floating capital in the colony discourages building operations, but for any one seeking a safe and profitable investment probably no better way of employing his money could be found than in the erection of European houses to let at moderate rentals. There is not likely to be any very large demand for expensive houses for some time to come, but houses to let at anything under \$70 a month will, it may safely be predicted, be in large and growing request.

HONGKONG RACE MEETING.**FIRST DAY—20th February.**

The great annual sporting event in Hongkong has gained such extraordinary popularity that only one circumstance is needed to ensure its complete success, and that is fine weather. All other conditions—an attractive number of entries, hard working and obliging officials, a magnificent course, and perfect arrangements—can always be relied upon, as everybody having anything to do with the management of the races has one fixed idea, which is to do the utmost possible for the well being of this very old established institution. And could anyone have wished for better weather than we had yesterday? It was a glorious day—a typical English summer's day, with bright warm sunshine and a gentle breeze that made all happy. We cannot think that even those good members of the Anti-Gambling League could they have had a peep at the Hongkong Happy Valley yesterday—would have raised a single protest against our ancient and well supported race meeting. During the three days that the meeting lasts a general holiday is looked upon as a privilege which must never be denied, for every resident of the colony seems to count it his duty to be present on the course. Unfortunately the Governor (Sir William Robinson) was unable, owing to his recent and bereavement, to attend. We suppose that there is no place in the world where a more representative and cosmopolitan crowd can be seen than on the Hongkong Race course; men and women of almost every nationality assemble here on this most festive occasion, and it cannot be doubted that they thoroughly enjoy themselves. Yesterday's spectacle, as seen from the handsome grand stand, was an extraordinary one. The ladies wore the prettiest of costumes; they looked, if we may be permitted to say so, quite charming, and in no small way contributed to the pleasing sight that was witnessed. The green enclosure literally swarmed with Chinese, most of them holding up umbrellas to protect them from the heat of the sun, and plentifully dotted about here and there were groups of members of the Naval and Military services, while there was also a small army of Indian soldiers, who looked very attractive in their showy garb. The scene was, as it always is, a most striking one, and can never be effaced from one's memory. There can be only one opinion about the racing itself; it was highly successful, and the whole of the long and interesting programme was gone through without a single hitch of any kind, a

THE OFF DAY.—23rd February.

Saturday was what is known as the "off-day," not that it implies that the programme was "off," but it is the day in which prizes are given by several of the winners of races on the three preceding days, and it forms a pleasant conclusion to the meeting. The programme was really a very attractive one, and it was not surprising therefore that there was an excellent attendance, both in the enclosure and on the broad field. The weather was beautifully fine and warm, and the racing provoked plenty of enthusiasm, particularly amongst the Chinese during the progress of the two Mafos races. Some capital fields turned out, and the sport was altogether first class.

In summing up the meeting it must be said that success has attended it throughout, and we are quite sure that no one went away dissatisfied with the sport on either of the four days. Not a single hitch of any kind occurred, the off-days worked admirably together, and the long programmes could not have been got through more smoothly and expeditiously or attended with more good feeling than was always manifest. It will be seen from the list which we give below that Mr. Boyd's stable has been the most successful, that gentleman having proved the winner on five occasions. Mr. Buxey and Mr. Fourman tie for second place, each having four winners to his credit. Of the jockeys Mr. Burkill has no fewer than eight winning mounts to his credit, and he is to be congratulated upon his success, while Mr. Master, who is second on the list, has six winners. The following is the table, calculated of course on only the first three days of the meeting:—

OWNERS.	JOCKEYS.
Mr. Boyd	Mr. Burkill
Mr. Buxey	Mr. Master
Mr. Fourman	Mr. Buck
Mr. Peel	Mr. Crawford
Captain Thomas	Mr. Taylor
Mr. Dryadust	Mr. Cruickshank
Mr. Hunter	Mr. Fullerton
Mr. Rose	Mr. Jones
Mr. Aubert	Mr. Sampson
Mr. Carruthers	Captain Thomas
Mr. David	
Mr. Taylor	

Following are the details of Saturday's racing:—

The "LUNNA" CUP, presented; second pony to receive the entrance fees; for unplaced subscription griffins at this meeting; weight for inches as per scale; entrance \$5. Seven furlongs.

Mr. Darius' Gibraltar, 10st. 11lbs. (Mr. Sampson) 1

Mr. Elgar's Bonns, 10st. 11lbs. (Mr. Master) 2

Mr. Jay's Nixon's, 11st. 11lb. (Mr. Burkill) 3

Mr. Boden's Chop Chop, 11st. 11lb. (Owner) 0

The ponies got away at the first attempt, Gibraltar and Bonns leading some lengths from the other pair, Chop Chop being a long way in the rear. In the straight Gibraltar left Bonns very easily, and won in a common canter. The time was not registered.

The "BLACK VELVET" CUP, presented; value \$150; second pony to receive the entrance fees; for all beaten griffins at this meeting; subscription griffins allowed 7 lbs.; weight for inches as per scale; entrance \$5. Three quarters of a mile.

Mr. Peel's Warlock, 11st. 2lbs. (Mr. Cruickshank) 1

Mr. David's Celt, 10st. 12lb. (Mr. Burkill) 2

Mr. George's Harfang, 10st. 12lbs. (Mr. Fullerton) 3

Dr. Noble's Sunrise, 11st. 11lb. (Mr. Taylor) 0

Mr. J. D. Humphreys's Voltigeur, 11st. 11lb. (Mr. Buck) 0

Sunrise and Celt showed the way, but towards the hill they were overtaken by Voltigeur and Harfang, and for some distance the four rode abreast, Warlock being last. Harfang drew to the front at the rock, closely followed by Sunrise and Voltigeur, but down the hill the second named headed the others, while at the bend Warlock came swiftly into third place, and putting on a good spurt succeeded in passing the whole lot in the straight, Celt being second. Warlock and Celt fought out a capital race, the former proving victorious by three-quarters of a length, Celt being second, half a length in front of Harfang. Time, 1 min. 37 secs.

The "VICTORS" CUP, presented; value \$120 and entrance fees; second pony to receive \$25; for beaten ponies at the meeting; griffins of this year allowed 7 lbs.; subscription griffins of this year allowed 10 lbs.; weight for inches as per scale; entrance \$5. One mile.

Mr. Little's Chesai, 10st. 12lbs. (Mr. Taylor) 1

Mr. David's Blue Ribbon, 10st. 12lbs. (Mr. Burkill) 2

Lord Conyngham's Baccarat, 10st. 8lbs. (Mr. Buck) 3

Mr. Jay's Tancred, 10st. 11lbs. (Mr. Sampson) 0

Mr. Carruthers' Havoc, 11st. 4lbs. (Mr. Cruickshank) 0

Blue Ribbon led, after a good start, with Havoc, but in a few strides Baccarat came to the front from Chesai, with Havoc third, and Tancred last. At the plantation Blue Ribbon held a good advantage, but coming up the hill Tancred and Havoc caught him up, and all closed with Baccarat at the rock. At the bend, however, Chesai came from the rear at a fine pace, and he and Baccarat were showing the way at the village, Chesai having a slight lead. Then Blue Ribbon rushed forward, but Chesai always held his own, and won comfortably, Blue Ribbon being three-quarters of a length in front of Baccarat. Time, 2 min. 10 1/2 secs.

The "MORRISON" CUP, presented by Captain A. H. Thomas, D.A.G.; second pony to receive the entrance fees; for beaten subscription griffins of this season; ponies that have run second penalized 3 lbs.; unplaced ponies allowed 3 lbs.; weight for inches as per scale; entrance \$5. One mile.

Mr. Aldale's Diogenes, 11st. 4lbs. (Mr. Gresson) 1

Mr. Derick-Hunter's Pickaninny, 10st. 12lbs. (Mr. Master) 2

Mr. David's Silver Cloud, 10st. 9lbs. (Mr. Burkill) 3

Mr. Kramer's Fra Diavolo, 10st. 10lbs. (Mr. Sampson) 0

Mr. Beaconsfield's Premier, 10st. 12lbs. (Captain Thomas) 0

Pickaninny was favourite, but Diogenes led from the start, and Mr. Derick-Hunter's pony was never able to get the better of him. At the foot of the hill they were running a very close race, with Fra Diavolo and Silver Cloud behind them. A fine race down the straight was witnessed, Diogenes passing the winning post half a length in front of Pickaninny. Silver Cloud was third. Time, 2 mins. 13 secs.

The MAFOS' CHAMPIONS; first prize, \$25; second prize, \$15; third prize, \$5; for winners only; entrance \$5. One mile and a quarter.

Mr. Dryadust's Cobweb, 10st. 8lbs. (Mouse) 1

Mr. Derick-Hunter's Lunna, 10st. 8lbs. (Chu Sa) 2

Mr. Rose's Hoheit, 10st. 8lbs. (Chang Hung) 3

Captain Thomas's Morrison, 10st. 8lbs. (Ah Mon) 0

Mr. Boyd's Dunmore, 10st. 8lbs. (Chouching) 0

Mr. David's Silver Dart, 10st. 8lbs. (Pekin) 0

Cobweb and Silver Cloud were the first pair to get away, but Silver Cloud was soon in difficulties, and Cobweb, leading the whole way, won easily. Time 2 mins. 43 1/2 secs.

The HONGKONG STEEPLECHASE CUP, presented by A. C. S. Manners, Esq.; for all China ponies; previous winners of a Steeplechase 7 lbs. extra; entrance \$5 to go to second pony; over a course selected by the Stewards. Six to start or no race.

Mr. Inglis' Alario, 10st. 11lbs. (Mr. Gresson) 1

Mr. Fourman's Magic, 10st. 13lbs. (Staveley) 2

Mr. J. D. Humphreys's Voltigeur, 11st. 11lb. (Mr. Buck) 3

Mr. Cruickshank's Gundadeen, 11st. 11lb. (Owner) 0

Mr. Powers' Blackbird, 11st. 6lbs. (Owner) 0

Mr. F. H. May's Pirate, 11st. 11lb. (Mr. Jones) 0

Mr. Landale's Endeavour, 12st. 2lbs. (Owner) 0

Mr. Babington's Bag, 11st. 6lbs. (Mr. Salmon) 0

Magic was foremost at the start and so remained until the first obstacle, when he stumbled, and Gundadeen and Voltigeur passed him, the latter of whom soon assumed the lead. Magic, however, overtook the leading couple, and was first on passing the grand stand for the first time, Voltigeur and Alario being in close pursuit, Voltigeur eventually getting a slight lead. At the rock fence Mr. Gresson was almost thrown, but he cleverly managed to stick to his pony's neck, and then Magic took up the running coming round the bend, but failed to clear at the water jump, and was passed by Alario and Voltigeur. Magic, however, succeeded in getting close up, but was easily beaten by Alario, Voltigeur being third. The others were nowhere, Blackbird being half a mile away.

March: for \$200; Hard Times versus Dundee; weight for inches as per scale. Half a mile.

This race was not run.

THE "A" CUP, value \$150; presented by "A Member from Shanghai," second pony to receive the entrance fees; for beaten ponies at this meeting; placed ponies at this meeting penalized 3lbs.; subscription griffins allowed 5lbs.; entrance \$5. Once round.

Mr. Dryadust's Dandy, 10st. 12lbs. (Mr. Burkill) 1

Mr. George's Harfang, 11st. 11lb. (Mr. Jones) 2

Mr. Roy's Glengairn, 10st. 12lbs. (Mr. Master) 3

Mr. Taylor's The Rake, 11st. 11lb. (Owner) 0

The Rake was the first to show an advantage, being closely followed at the plantation by Harfang. The other two then got abreast of Harfang, and so they ran to the hill, where Glengairn took second place. A little later Harfang, Glengairn, and Dandy were riding abreast, The Rake still leading. At the rock, however, Dandy came with a bound to the front, and the Rake was left behind hopelessly defeated. Dandy steadily improved his position in the straight, and won by six lengths; half a length between second and third. Time, 1 min. 57 1/2 secs.

The "DUN" CUP, presented; second pony to receive the entrance fees; for all beaten ponies at this meeting; weight for inches as per scale; griffins allowed 3 lbs.; subscription griffins of this meeting allowed 7 lbs.; entrance \$5. One mile and a quarter.

Mr. Little's Chesai, 10st. 12lbs. (Mr. Taylor) 1

Lord Conyngham's Baccarat, 10st. 12lbs. (Mr. Buck) 2

Mr. Carruthers' Havoc, 11st. 4lbs. (Mr. Cruickshank) 3

Mr. Jay's Tancred, 11st. 11lb. (Mr. Sampson) 0

The running was made by Chesai and Tancred, with Baccarat in the rear, but at the hill Tancred gave way, and was overtaken by Havoc and Baccarat, the latter of whom went with a fine step abreast of Chesai. The pair had a grand tussle in the straight, Chesai proving victorious by two lengths. Havoc was a bad third. Time, 2 mins. 44 secs.

The MAFOS' RACE; first prize, \$20; second prize, \$10; third prize, \$5; for all beaten ponies; weight 10 st.; entrance \$5. Once round.

Mr. Dryadust's Dandy, 10st. (Iba) 1

Mr. George's Harfang, 10st. (Kaifoo) 2

Mr. Peel's Seamew, 10st. (Mie Hee) 3

The winner showed the way the whole of the journey, and won rather easily.

DEATH OF MR. R. LYALL.

We much regret to have to record the death of Mr. R. Lyall, an old resident of Hongkong, who died at Singapore on the 10th inst. Mr. Lyall left for a trip to India a few weeks ago for the benefit of his health, having been troubled with his throat since October last. He was on his way back, but on arrival at Singapore was so ill that he was removed to hospital, cancer in the throat having developed. News was received here a few days ago that his case was hopeless, and yesterday intelligence of his death was received. Mr. Lyall arrived in Hongkong early in the sixties to join the firm of Lyall, Still & Co., and, that firm having become defunct, in 1870 he joined the firm of Norton & Co., of which he remained a member up to the time of his death. He was also in business as a broker, held the office of Secretary to the Hongkong Hotel Co., Limited, and was auditor for several public companies. In his younger days Mr. Lyall took an active part in social and sporting matters. He was, we believe, the first Secretary of the Victoria Recreation Club and he always took a keen interest in the Choral Society, his pet institution, which he served, sometimes as Secretary and sometimes as a member of the committee, very energetically, and when in the course of conversation with him only a few months ago the name of this Society was incidentally mentioned he still seemed to be of opinion that its dry bones might be galvanised into life again. Mr. Lyall was a well-known figure in Hongkong, and was liked by every one, the popularity he enjoyed being due to his sterling personal qualities rather than to his position, for he was not one of whom fortune had smiled too liberally. He had, we believe, during the whole of his lengthened residence in the colony kept a diary, which must contain many interesting reminiscences. His death at Singapore was not one among strangers for he had a brother there.

SUPREME COURT.

20th February.

IN ORIGINAL JURISDICTION.

BEFORE HIS HONOUR MR. E. J. JACOBSON,
ACTING CHIEF JUSTICE.

The Hongkong and Shanghai Banking Corporation, the Chartered Bank of India, Australia, and China, the Chartered Mercantile Bank of India, London, and China, the New Oriental Bank Corporation, Limited, and the Comptoir National d'Escompte de Paris, Plaintiffs,

and
John Murray Forbes, Ng Woon Sun Howqua, Creasy Ewens, and Ng Chow Fong Defendants.

Mr. J. J. Francis, Q.C., and Mr. E. Robinson, instructed by Mr. A. B. Johnson (of Messrs. Johnson, Stokes and Master), appeared for the plaintiffs, and Mr. A. J. Leach, Q.C., and Mr. E. H. Sharp, instructed by Mr. H. L. Denny and Mr. Creasy Ewens, represented Ng Woon Sun Howqua, Creasy Ewens, Ng Chan Fong, Ho Tung, Ng Lai Shan, Ng Chow Wan, Ng Heung Lun, and Ng Pak Wan.

His Lordship said—Before the case is called there are two subjects upon which I wish to say a few words. The first relates to appeals. You all know the provisions made and Courts established in England for hearing appeals—the constant use that is made of these facilities—and the proportion of cases in which these appeals are successful show the wisdom of the legislature in providing these means of reviewing judicial decisions. I think it is right that these facilities should exist, because I am of opinion that a case is much better understood and argued on appeal than in the first instance and that many errors are corrected. It has therefore been a matter of regret to me that here we have practically hardly any appeal or that what we have does not satisfy litigants, since they so seldom avail themselves of the few provisions of the code relating to appeals. Thus in 1893 there were 606 judgments given in the Summary Jurisdiction and five appeals. In 1894 the figures were 601 and 1, whilst in Original Jurisdiction I find 23 cases heard in 1893 and 11 in 1894 and no appeals. This absence of appeal has always added to my sense of responsibility when deciding against one of the parties, for I have always felt that practically I was deciding the matter finally without any one to share my responsibility if I was right or any one to correct my error when I took a wrong view either of the law or the facts of the case. In this case, therefore, I am happy to think that the issues and property involved are sufficiently important to warrant and induce the losing side not to rest satisfied with the judgment I am about to pronounce, unless he feels convinced that I have taken a just view of the matter; a decision I can hardly expect him to come to. Although I have given the case a diligent consideration I have felt that in deciding the question at issue there was not such a heavy responsibility resting on my shoulders, as both parties are able to appeal; and in view of this I have taken the trouble to set out the case as fully and as plainly as I could, in order to facilitate the task of those who may have to conduct the appeal, as well as of the judges who have to hear and determine it; and I trust that if the losing side is not satisfied with my decision he will take the necessary steps to have my error set right. The other subject is not a pleasant one; but as it touches a matter in which I have always taken a great interest I wish to make a few remarks thereon which I trust will not be taken amiss by anyone, since they are made in the interests of all. Some of you may remember what was the state, condition, and position of what was misnamed the library of the Supreme Court when I arrived here in 1882. The open space behind the bench contained a few books or works on shelves, the works of more than one volume often incomplete. The books of reference were old editions, and few of them, although there were sometimes duplicates of these, whilst other important works were wanting. Of Reports we had very few and these incomplete. Encouraged by Sir George Phillippo I took the matter in hand.

The books were removed to the present room, which has been properly fitted up and, thanks to the liberality of the Government and Secretary of State, who have granted at least £1,400 for the purchase of books, the library is a Law Library, complete for all practical purposes. The Government has extended to barristers and solicitors the privilege of using the library without any fee, subscription, or expense whatever to them. I am glad to see that its advantages are constantly availed of and that it has been of use and value to those who have not any private collection. It has therefore been with a feeling of great regret that in consulting the many library books which have been referred to in this case I have seen that many passages in the authorities cited have been greatly scored and marked and apparently all on one side. In order to show that I have reason to complain I beg to pass down one book. One underline has not been thought sufficient, but you will find places where three or four have been thought necessary. There are two notices posted up in the library calling attention to this matter. Gentlemen, this is a poor return to make for the liberality of Government. It spoils the books, and it is obviously unfair to call the attention of the judge in such a marked manner to certain passages. I would fain believe that this was done thoughtlessly and without considering that the act was defacing the book, besides being not quite fair to the opponent. In a recent case heard before the full Court the judges had to call attention to this matter, for there also we found books improperly marked. This is probably the last time that it will be my duty to notice this matter, and therefore I will take no further steps, except to express a hope that now that attention has been called to the matter the offender or offenders may see that they have acted in an unwarrantable manner and desist from any further practice of the kind I have noticed. In this suit the plaintiffs, who are judgment creditors of the firm lately carrying on business under the style of Russell & Co., and of the several partners thereof, pray—(1.) To have set aside and declared fraudulent and void as against them a letter of hypothecation dated the 31st March, 1884, whereby the firm of Russell & Co. purport to charge certain pieces or parcels of ground and premises in Hongkong their property in favour of the defendant, John Murray Forbes, Junior, one of the partners in the said firm, as trustee for one Howqua, to secure payment to the said John Murray Forbes as trustee of a sum of Tls. 258,000 and interest. (2.) To have set aside and declared fraudulent and void as against them a deed poll or declaration of trust dated the 18th June, 1891, by which the said John Murray Forbes, Junior, declares himself possessed of the said pieces or parcels of ground and premises as trustee for the defendant Ng Woon Sun Howqua, as security for the said debt. (3.) To have the registration in the Land Office of this colony of the said letter of hypothecation and of the said declaration of trust against the said pieces or parcels of ground and premises declared fraudulent and void as against the plaintiffs, and to have the registers in the said Land Office corrected by removing therefrom the entries of the said letter of hypothecation and declaration of trust. (4.) To have it declared that the said Creasy Ewens and Ng Chow Fong are trustees of the said lots of land and buildings for the said firm of Russell & Co. or some or one of the partners. (5.) To have the defendants and each of them compelled by the order and injunction of this honourable Court to deliver up to the plaintiffs or to the receiver and manager appointed by the Court the title deeds of the said pieces or parcels of ground and premises. (6.) To have the defendants and each of them their and each of their servants and agents restrained by the order and injunction of this honourable Court from selling, mortgaging, or attempting to sell or mortgage the said pieces or parcels of ground or any of them, from collecting or receiving the rents or profits thereof, or from interfering in any way with the plaintiffs as such execution creditors. (7.) To have a receiver and manager of the said pieces or parcels of ground and premises. (8.) To have the said pieces or parcels of ground and premises sold under the order and direction of this honourable Court and the proceeds of sale applied in payment *pro rata* of the judgment debts due to the plaintiffs respectively. (9.) To

have such further and other relief as the nature of the case may require. In their petition the plaintiffs, after mentioning the amounts of the judgments respectively obtained by them and the names of the partners of the firm of Russell & Co., allege that, at the date of the decrees, viz., the 15th July, 1891, and of the writs of execution issued in pursuance thereof, the said firm and the partners thereof or some of them were possessed of certain property in the city of Victoria to the value of over \$100,000, viz., Inland lots Nos. 83, 148, 578, 718, 720, and 721, and Marine lots Nos. 202 and 203. Of these Inland lots, Nos. 148 and 578 were registered in the Land Office in the name of the said William Howell Forbes, and the remaining lots in the name of John Murray Forbes. That the writs of execution were duly enforced by attachment and by the issue and registration of written prohibitory orders under the provision of Section 76 of the Hongkong Code of Civil Procedure, and that, when the said plaintiffs wished to proceed to the sale of the said properties, it was found that the defendants Creasy Ewens and Ng Chow Fong as agents for the defendant Ng Woon Sun Howqua preferred a claim to the said lands and buildings and attached and offered objections to the sale thereof, and that they had registered against the property a deed poll, or declaration of trust, dated the 18th day of June, 1891, whereby the said John Murray Forbes declared himself a trustee of Inland lots Nos. 83, 718, 720 and 721, and of Marine lots Nos. 202 and 203 aforesaid, and of the buildings and appurtenances thereof, for the said Ng Woon Sun Howqua, to secure the repayment to him of the sum of Tls. 258,000 of Shanghai sycee silver, due to him by the firm of Russell & Co., together with interest thereon at the rate of 7 per centum per annum. An equitable charge, or letter of hypothecation, dated 31st March, 1884, whereby Russell & Co. purported to deposit with the said John Murray Forbes as trustee for the defendant Ng Woon Sun Howqua, therein described as Howqua, certain documents and securities for property or money therein mentioned, including the said lots above mentioned, the said Creasy Ewens and Ng Chow Fong claimed to be in possession of the whole of the said land and buildings, with the exception of Inland lots Nos. 148 and 578, as such agents aforesaid. That the whole of the said lots of land and buildings were on or about the 31st March, 1884, and had been for many years previously, the property of the firm of Russell & Co., and of the successive partners thereof, and the legal estate was vested in the said John Murray Forbes as trustee for himself and the partners for the time being in the said firm, and was wholly unencumbered. That the said firm was then trading and carrying on business in London, New York, Hongkong, Shanghai, Canton, Foochow, and places or ports in China and was heavily indebted to the plaintiff Banks or some of them and to many other persons and was about to take over from the China Merchants' Steam Navigation Co. at Shanghai its fleet of steamers, with the whole ground and other property belonging to the said company, and to incur necessary risks and liabilities. That the said firm Russell & Co. was not at that time indebted to the said Howqua in the sum of Tls. 258,000 or in any sum of money. That the said alleged equitable charge or letter of hypothecation of 31st March, 1884, was not given *bona fide*, but was made and given fraudulently for the purpose of defeating or delaying the then or any future creditors of the firm. That the said letter of hypothecation was signed by the said William Howell Forbes on the day on which it bears date, but the schedule or particulars of securities thereunto attached and put forward as being part thereof was not then attached to it or written out, and was never seen by the said William Howell Forbes, and was not and could not have been written until more than twelve months from the 31st day of March, 1884. That the said alleged equitable charge or letter of hypothecation was never registered in the Land Office in Hongkong against the said lots of land, and its existence was improperly and fraudulently concealed from the creditors and others having dealings with the firm of Russell and Co. until the 10th day of July, 1891, when it was registered in the Land Office. That the said letter of hypothecation was improperly registered in Hongkong at

the date aforesaid and was never stamped at Hongkong. Possession of the documents and securities therein referred to was never given to John Murray Forbes until the 27th June, 1891, when they were handed over to Creasy Ewens. They remained in the possession and under the control of the said William Howell Forbes or other the partner for the time being in charge of the firm of Russell & Co. in Hongkong, and were sold, transferred, and dealt with in the ordinary course of the business of the firm in Hongkong and for its benefit. That if a *bona fide* debt existed in 1884 from the firm of Russell & Co. to the said Howqua and if the said equitable charge or letter of hypothecation ever had any validity a considerable portion of the said debt had been paid off, and the lots of land included in and charged by the said letter of hypothecation have been released on or before the 11th January, 1886, and the balance was secured upon shares and other securities which were constantly being changed. That the alleged deed poll and declaration of trust of the 18th day of June, 1891, was made for the purpose of defeating and delaying the creditors was not *bona fide*, and was not made by the said John Murray Forbes or by any one with proper authority from him. In the answer of the defendants Ng Woon Sun Howqua, Creasy Ewens, and Ng Chan Fong to this petition, it is necessary only to note the following passages or paragraphs. They denied that inland lots Nos. 148 and 578 were registered in the name of William Howell Forbes by assignment from John Murray Forbes. They admitted that the deed poll, or declaration of trust, dated the 18th day of June, 1891, and the equitable letter of hypothecation, dated the 31st March, 1884, were registered against the property in Hongkong, but they deny that they or any of them caused them to be registered. With respect to the ownership of this property, the defendants assert that it was vested in John Murray Forbes on behalf of himself and two other partners, viz., William Howell Forbes and De Courcy Forbes, and that on the execution of the letter of hypothecation the said John Murray Forbes held the property as security for the money advanced; that the defendant Ng Woon Sun Howqua is the son of Ng Tee Sing Howqua; and that, in 1888, the Crown leases for the land properties in Hongkong were surrendered and fresh Crown leases were, at the request of John Murray Forbes, and with the consent of the partners of Russell & Co., granted in the sole name of John Murray Forbes for the purpose of giving effect to the said charge and for the better security of the money advanced. They deny that the firm of Russell & Co. were at that time heavily indebted to the Banks and others, and that, if indebted at all, such indebtedness was long ago paid off; that the firm was perfectly solvent, and that the transfer of the fleet of the China Merchants' Steam Navigation Company had not been suggested or thought of. They assert that the said firm was indebted to Howqua in the sum of Tls. 258,000, and that the said letter was not given fraudulently or in order to defeat creditors, but was for valuable consideration and for the sole purpose of securing the repayment of Tls. 258,000. They do not know when the schedule of properties was added, but it was added with the knowledge and consent of William Howell Forbes and other partners of the firm, and the said charge so added to was ratified and confirmed by them, and the title deeds of the properties in Hongkong were subsequently held by the said William Howell Forbes, or other the senior partner in the firm, for and on behalf of John Murray Forbes and for no other purpose. They admit that the said letter or charge was never registered, but deny that its existence was improperly or fraudulently concealed from the creditors, as the fact is there were no creditors or others on or about March, 1884, or subsequently, whom the charge could have prejudicially affected. They say that the documents and securities mentioned in the letter of hypothecation were, upon the execution of the same, handed to John Murray Forbes, or his duly authorized attorney, but they admit that subsequently the documents, or so much thereof as related to property in Hongkong, were held by William Howell Forbes, or the senior partner in Hongkong, until the 27th day of June, 1891, for the purpose aforesaid, and deny they were dealt with in the ordinary course of the business of the firm. They deny that the

deed poll of June, 1891, is false or fraudulent and made for the purposes as charged by the plaintiffs. It was made for the sole purpose of giving effect to and placing on better record the trusts of the said sum of Tls. 258,000, and was made by the authority of John Murray Forbes. The case was heard before me on the 15th November last, when Mr. Francis, Q.C., and Mr. Robinson appeared for the plaintiffs and Mr. Leach, Q.C., and Mr. Sharp appeared for all the defendants, except John Murray Forbes, who has not appeared to the writ served upon him and an order was made to proceed *ex parte* against him. Mr. Robinson having read the pleadings, Mr. Francis opened his case, put in the *de bene esse* examination of William Howell Forbes and called Mr. Sangster, the Acting Land Officer, who produced certain documents, to which allusion will be made later on. Mr. Sangster was cross-examined on the 16th November and Mr. Francis declared his case closed. Mr. Leach elected not to call any one or put in any evidence. Counsel were further heard on the 4th, 5th, 6th, and 7th December. It will therefore be seen how very meagre is the evidence in this important and intricate case. It appears to me that there were several points which if not absolutely essential to be cleared up would at least have thrown great light on the several circumstances of the case and would have greatly facilitated the decision thereof, but both parties seemed to shirk calling any more evidence than they were absolutely obliged to do, and to have relied on all the uncertainty attending the legal questions raised by the few facts which have been proved. For instance, there is no evidence tendered to show why or under what circumstances the letter of ~~trust~~ was given; and the questions whether Russell & Co. were largely indebted at the time of the making of the letter of hypothecation; whether those debts have since been paid off, when the schedule to the letter of hypothecation was filled in; what were the real dealings with certain properties mentioned in that letter which have since been sold; and what became of the sale price thereof; whether as stated in the 10th paragraph of the answer the Crown leases of the property in Hongkong were in 1888 surrendered and at the request of Mr. J. M. Forbes fresh leases were granted in his name alone for the purpose of giving effect to the said charge and for the better security of the monies so advanced; and, lastly, whether any steps had been taken to ascertain what stamp the Government required to be fixed to the letter of hypothecation, and why the document was registered unstamped as it is; all these are points upon which evidence could easily be obtained and which if enquired into might have had an important bearing on my decision. There was a question raised on the pleadings whether this suit was defective for want of parties and also another question whether the writs of execution and the prohibitory orders issued were good against the partnership firm of Russell & Co. and of the several members thereof, or whether they were good only as against William H. Forbes and C. A. Tomes. The trial of the first question has by consent been postponed and the other has been decided by a judgment dated the 2nd November, 1892. Mr. Francis in the course of his opening and summing up has argued and contended:—That the broad general question was, had Forbes on the 10th July, 1891, any interest in the property? Had he any charge for Howqua and for what amount? Did he ever advance any money out of the trust fund to Russell & Co., and was there any debt due on the 31st March, 1884, to Murray Forbes as trustee for Howqua and was there any valid charge created by the letter of hypothecation of the 31st March? He denies that the letter was ever of any validity, but was merely a piece of waste paper, as no property was included in or referred to in it, nor were the title deeds representing that property handed over to J. Murray Forbes, but they were kept by Russell & Co. and dealt with as their own property. Was the greater portion of the debt paid off by June, 1886, and the property released as of that date? Did Murray Forbes in February and May, 1888, take the Crown leases as trustee for Howqua as alleged in the answer? Were Russell & Co. heavily indebted in 1884 and on the point of undertaking further liabilities? Did Russell & Co. hand the title deeds to Creasy Ewens and Ng Chow Fong and give them the possession of the properties on the 27th June, 1891, and was

this under the authority of and to give effect to the letter of hypothecation of March, 1884? Was that transfer voluntary and with intent to defraud and defeat creditors and therefore fraudulent and void, or was it *bona fide* and for valuable consideration? Was the deed of trust of ~~June, 1891~~ valid and duly registered or was it voluntary and fraudulent? Was the declaration of June, 1891, voluntary and with intent to defeat or delay creditors or was it *bona fide* for valuable consideration? He intended to show that the property in 1884 was the property of Russell & Co. and that up to 1888 Russell and Co. dealt with the property as theirs. That the defendants have to prove the property was duly hypothecated to them; that Murray Forbes was a trustee or that he was in possession of property or money for them and that he lent money out of the fund to Russell and Co.; that the money was due in 1884 and there was a debt not barred, because if there was no debt then this charge or settlement was a purely voluntary one. The defendants have to produce and prove the letter of hypothecation to explain the non-existence of the schedule, and why this letter was prepared and given at the date thereof. Secondly, what is the legal effect of such a letter of hypothecation without a schedule. That the defendants have to prove that they have a good charge and to substantiate every element and iota necessary to sustain it. That the plaintiffs deny that the title deeds ever came into the possession of John Murray Forbes. That assuming that the letter of hypothecation was of any value, defendants must prove that the assignments or transfers to Ewens and Ng Chow Fong were valid, and that includes the question whether the letter of hypothecation with the schedule attached at an unknown date was a valid document for registration. Was it properly stamped, and should it not have been registered before being put into force? Was the declaration of trust of June, 1891, validly executed, as plaintiffs deny that the person who executed it had any power to do so, as even if the power of attorney had by express words given Mr. Wheeler the powers he pretended to exercise it would have been in breach of the powers given to Forbes. That the defendants have to prove that they are legally in possession of the property, and that William Howell Forbes was entitled to hand them over the title deeds. These were the points urged by him in his opening, and in summing up, after briefly referring to the facts, he stated that upon the evidence of Mr. Forbes I was bound to hold that the letter of hypothecation was deliberately concealed, that up to the date of their bankruptcy Russell & Co. appeared as the owners of property absolutely unencumbered, and that the evidence showed that this property was encumbered for the payment of a debt larger than the value of the property. That after the bankruptcy the secret deed is produced, the title deeds are handed over by Forbes, and then the declaration of trust is produced. That he contends that this act and the putting them in possession and the production of the declaration of trust were acts which impeded and delayed the creditors, and he draws my special attention to them, as he contends that the action of William Howell Forbes was taken when the firm was hopelessly insolvent; that the declaration of trust by John Murray Forbes was a fraud on the creditors, and where there exists any delaying or defeating of creditors I am to look at all the circumstances. That there is no evidence that there was a valid charge or an actual trust, and that no man can remove his property from the reach of his creditors by merely making a declaration of trust. Speaking again of the letter of hypothecation he contended that at the time it was signed it was an absolute blank—it created nothing; it included property not purchased then, and yet this was the sole justification which William Howell Forbes had for handing over the title deeds and putting Ewens in possession. That as far as the evidence is concerned the schedule might have been put there three days before the registration. That according to the evidence of Forbes they did not know what they were going to hypothecate; there can be therefore no agreement between an assignor and assignee when they do not know what property is to be dealt with. That assuming the document is good in form, it is under the Statute 13 Elizabeth, chap. 5, absolutely null and void, because from its very nature and character it is calculated to delay

and defeat creditors, as it could have been produced at any time, and he contended that under the statute any disposal of property, whether voluntary or not, whether the assignors were or were not indebted at the time, if so framed, or likely to operate, so as to defeat or delay creditors present or future, if bearing on it the palpable marks of fraud as recognized by the Court of Justice, will be at once set aside if the Court finds that it is not *bona fide*, and if the effect of it is to defeat and delay creditors. Mr. Francis then referred to the Statute 13 Elizabeth, chap. 5, remarking that the first two sections avoided all feoffments, gifts, grants, etc., which had been devised or made with the end or intent of delaying, hindering, or defrauding creditors and others; that these sections were complete and contained no proviso or exception. That all deeds having the intent or purpose aforesaid were declared void. Section 6 made an exception only for estates in lands, grants, etc., which had been upon good consideration and *bona fide* lawfully conveyed, etc., and the assignees must be innocent of the fraud, if any exists. Mr. Francis then proceeded to consider the recognized marks or badges of fraud. (1.) The generality of the assignment. (2.) The omission of the schedule which if it does not invalidate the document is a badge of fraud. (3.) The concealment of the charge, which is the greatest. (4.) It is given for a past consideration, and not for the correct sum, and therefore the burden of proving the debt is on the defendant. (5.) That the assignor remained in possession of the property. Mr. Francis then, as part of his speech, read passages from May on Fraud, dwelling particularly on passages respecting the badges of fraud which, unless satisfactorily explained, will be evidence of bad faith, viz., the generality of the gift; the continuance in possession; secrecy; fraudulent preference; and again cited May on Fraud, p. 96. A conveyance by a debtor for the benefit of creditors to whom the conveyance is not communicated and who was not in any manner privy to it will not be good against other creditors; that the whole transaction must be free from doubt. Mr. Francis commented on the blank schedule, amounting practically to a power of revocation which has always been looked upon as a strong circumstance of fraud, and will in general make a deed void. Mr. Francis when alluding to other passages in May, pp. 512, 520, 525, again referred to the burthen of proof as arising from the petition and answer and the facts of the case and then referred to the following cases (here follows a long list of authorities), and in the course of his argument on these various passages and authorities put forward two propositions.—1st. That no disposition of property for a valuable consideration will stand if the effect of it is to defeat or delay creditors; and, secondly, if there is fraud, or signs of fraud, it is indifferent whether the settlement was for valuable consideration or not or whether there were debts or not. Mr. Leach chiefly relies on the absence of evidence of any fraud given by the plaintiffs in support of his allegation contained in the paragraph of their petition that the whole of these pleadings are based solely and entirely on fraud or fraudulent intent, and contends that in that case, as this is a settlement for valuable consideration, the whole burthen of proof is on the plaintiff. That as the plaintiff had alleged fraud, in p. 13, they must come prepared to prove it; that he relies on Forbes's evidence to the effect that the security was given *bona fide* to J. M. Forbes because he had advanced trust money without security, and contends that there must be facts proved which would lead the Court to say that in the mind of Forbes at the time there was an intent to defraud. Mr. Leach then dealt with the several badges or evidence of fraud put forward by Mr. Francis and commented on the cases cited, pointing out the difference between cases of voluntary settlement and conveyances for valuable consideration, and after explaining the different facts, which Mr. Francis has termed badges of fraud, contended that these were all consistent with honest intention on the part of Howell Forbes to secure the sum advanced by J. Murray Forbes out of the Howqua trust; and that as it was for valuable consideration I must, looking at all the circumstances of the case, be satisfied there was a fraudulent intent. Suspensions are not sufficient; I must be satisfied that there was actual fraud. In a word, Mr. Leach's contention has been that

the plaintiffs having alleged fraud, it is for them to prove it, and they have not done so. I will now proceed to set out the facts which I find admitted or proved. I will then refer to the large number of cases which have been cited and then give the grounds for my decision. Beyond Mr. Forbes's statement that the letter was the first security given, and that the only object was to secure J. M. Forbes, as he should not have lent money without security, we have no evidence under what circumstances it was asked for or given; but by letter or memorandum dated the 31st March, 1884, addressed to John Murray Forbes, Jr., trustee for Howqua, and signed "Russell & Co." the said Russell & Co. acknowledged to have deposited with him "the documents and securities for property or money hereunder mentioned as collateral security for the payment of our promissory note dated this 31st day of March, 1884, for the sum of tael two hundred and fifty-eight thousand, Shanghai currency, and interest thereon according to the rate of tael seven per cent. charged by year." The letter then went on to confer certain powers on the said John Murray Forbes in case of default in the payment of the said sum. After the signature is written in the same hand and ink as the body of the letter. "Particulars of securities above referred to." There is no doubt that at the time the said letter was signed and handed over to John Murray Forbes no particulars were given. What now appears as following that signature was added afterwards in another handwriting. At the bottom of that page and of the next are the initials "R. & Co.," which to all appearances were written and so placed at the time of the signing of the letter. According to that schedule of particulars the following Hongkong real estate was pledged—

Inland Lot No. 83,	The Hermitage. *
Inland Lot No. 148,	Rose Hill.
Inland Lot No. 578,	Rose Hill.
Inland Lot No. 721,	Kerosine Godowns. *
Marine Lot No. 202,	Godown. *
Marine Lot No. 203,	Godown. *
Marine Lot No. 225,	Remainder portion of section A of 22 and 23, Praya West and 22 and 25, Tunga Lane.

Then comes mention of the Foochow property, the title deeds of which are said to be in J. M. Forbes's Jun., tin box in Hongkong (see W. H. Forbes's letter dated January 21st, 1885). The reference to this letter clearly proves that this schedule was not written until after date of that letter. Amongst the property mentioned in this schedule is Marine lot No. 225. At the date of the letter of hypothecation it did not belong to Russell & Co., who bought it in July or August, 1884, and it was sold to Mr. Ewen Cameron on the 17th February, 1886. From these two dates, it is sought to infer when the schedule was added. With respect to the ownership of the leasehold mentioned in that schedule, the 10th paragraph of the petition alleges that the whole of the contentions of the plaintiffs and defendants are fully set out in the 10th paragraph of the petition and in the answer thereto. The only point in dispute seems to be whether this property was held by Murray Forbes as trustee for the firm Russell & Co. and for the successive partners therein, or for himself and two other members of the firm, viz., William Howell Forbes and De Courcy Forbes. It was then wholly unencumbered. In the year 1888 the Crown leases for the properties in Hongkong were surrendered and fresh leases were granted in the name solely of John Murray Forbes; but in support of the statement that these new leases were granted in the name aforesaid solely for the purpose of giving effect to the said letter of hypothecation, the defendants have offered no evidence, although they could easily have proved them and made the task of the Court easier than it is at present. After considering the evidence of W. H. Forbes I find that these leaseholds in 1884 were the property of Russell & Co.; they were then registered in the name of J. M. Forbes and remained so until the registration of the letter of hypothecation. Of the lots of Hongkong property mentioned in the said schedule as having been given as security, the following have since the date of the letter been sold, namely:—

Inland Lot No. 148,	Rose Hill.
Inland Lot No. 578,	Rose Hill.

There is no evidence of why they were sold or what became of the proceeds. Marine Lot No. 225 was purchased by Russell & Co. subsequent to the date of the letter of hypotheca-

tion and later on sold to Mr. Ewen Cameron. According to documents B, E, F, and K, the registered Crown lessee of inland lots No. 83 and 721 and Marine lots 202 and 203 is John Murray Forbes. With reference to paragraph 11 of the petition stating that at the time of the said letter of hypothecation the said firm was about to take over the fleet of steamers of the China Merchants' Steam Navigation Company, with the wharf, godown, and other property of the said company, and to incur heavy risks and liabilities, there is no evidence whatever, and with regard to the allegation also contained in that 10th paragraph that the said firm was heavily indebted to the plaintiff Banks or some of them we have only the evidence of Mr. William Howell Forbes that at the time the letter was given the firm of Russell & Co. was in good credit and able to meet its engagements, and that the Banks lost nothing until the present time. With regard to par. 17 stating that possession of the documents and securities mentioned in the said charge was never given to J. M. Forbes, but remained in the control of William Howell Forbes or the other partners for the time being in charge in Hongkong, and were sold, transferred, and dealt with in the ordinary course of the business of the firm we have the evidence of Mr. W. H. Forbes, who says "the title deeds of the property in Hongkong were locked up in the firm's safe here. I parted with the Hongkong deeds in June of this year to Mr. Ewen," and in cross-examination he said "The shares were all handed over, but the title deeds of the Hongkong property were in my private safe. I knew of the documents and I was holding them for Mr. John Murray Forbes and I made no use of them." With respect to paragraph 12 alleging that the firm of Russell & Co. was not at the time indebted to the said Howqua in the sum of Tls. 258,000 or in any sum of money, we have the evidence of W. H. Forbes, given in the *de bene esse* examination aforesaid, to the effect that he had been senior partner of the firm for fifteen years and during the greater part of that time he had been mostly resident in Hongkong and managing the business here, and he says that the sum of Tls. 258,000 referred to in the hypothecation was an old debt; it was only the settlement of an old account; he could not give any dates when the money was advanced; he would say that part of it was advanced since he joined in 1861 and part of it before. He does not think there are any accounts in Hongkong showing when the money was advanced; they had a running note with Howqua which appeared in the Hongkong books long ago and then it was transferred to Shanghai; it appeared in the books as bills payable; he could not tell when the amount was advanced; so far as he knew the promissory note of Howqua was taken out of the accounts between 1884 and 1886 and there may have been payments made in reduction of the 258,000 tael; the principal and perhaps only reduction was the promissory note reducing in 1886 the amount from 258,000 to 157,000 tael, and on cross-examination he said there was an old Howqua debt and there was another sum lent by J. M. Forbes which was included in the 258,000, but we intended that the old debt was not to be included. Then in 1886 Tls. 157,000 represented the trust and Tls. 101,000 represented the old debt due by the firm to Howqua personally, and again later on he says that "he knew that J. Murray Forbes got the present trust in 1877. He held a distinct sum of money on trust nothing to do with the two lacs, and he advanced us monies out of this trust from time to time; he had no security until the letter of hypothecation was signed; the advances must have been made before this; that letter was the first security given; it was given in consideration of a previous advance of trust funds." Beyond the facts admitted the following may therefore be taken:—On the 31st March, 1884, Russell & Co. being indebted to J. M. Forbes, trustee for Howqua, in a sum of Tls. 157,000 for monies advanced by him out of the trust funds, gave him a promissory note for the sum of Tls. 258,000, which represented not only the trust money but also an old debt of Tls. 101,000, which at the time they did not intend to include, and as a collateral security gave him the letter of hypothecation, the terms of which I have above set out. According to this letter they purposed to have deposited with J. M. Forbes the documents and securities for property or money as hereinafter mentioned, the reasons given by W. H. Forbes

in his evidence being that at the time they had not the particulars, but no property or security was at the time mentioned as set out, and the documents or titles relating to the property in Hongkong were not then handed over to John Murray Forbes, but according to the evidence of William Howell Forbes they were in his private safe and he was holding them for John Murray Forbes and made no use of them until he handed them over to Mr. Ewens. That the said letter was not registered or in any way made public till it was registered at the Land Office on the 10th July, 1891. Mr. Forbes's evidence on that point is as follows:—"The letter of hypothecation after I signed it remained in Shanghai in the possession of Mr. Wheeler. I never knew that it was registered against the land in Hongkong; it may have been agreed that it was not to be registered. The registration in Hongkong might have effected the firm's credit here; that at the time of the signing of the letter of hypothecation the property in question was vested in John Murray Forbes for the partners for the time being of Russell & Co., as the documents I have before alluded to show that new Crown leases were granted in 1888 to John Murray Forbes and so remained until the said deed of hypothecation was registered against this property on the 10th day of July, 1891. There is no evidence to show that the firm was heavily indebted at the time of making the letter of hypothecation to the plaintiff Banks or some of them and to many other persons and was about to take over the fleet and property of the China Merchants' Steam Navigation Co. at Shanghai; the allegation that the deeds were dealt with in the ordinary course of the firm's business here is denied by William Howell Forbes. I will first deal with the question of the non-stamping of the letter of hypothecation. I am of opinion that Section 8 of Ordinance No. 13 of 1886 relating to deeds or documents executed out of the colony applies to all documents whether dated before or after Ordinance No. 15 of 1884, when these documents were brought into force, but this document having been received and registered by the Land Officer I am of opinion that the objection cannot now be taken. I am not to presume that the Land Officer received and registered an unstamped document, which should in my opinion have been stamped, unless he had good reason to do so. It may be that this question has been raised and selected against the view I now put forward. At any rate Section 10 of the Ordinance gives me the power to direct the collector to stamp and receive the duty and penalty, if any, and to remit the document to him after it has been received in evidence. Accordingly I order that this document be impounded, that the duty and penalty due under the said Section, to be determined as therein provided, be paid into Court, and that the document be remitted to the collector accordingly. I have carefully perused every case which has been cited before me, and the principle which I draw from them is that in matters of voluntary settlements all voluntary transfers by a person indebted are void against creditors; the mere fact of a man indebted giving away part of his estate is by presumption a fraudulent act. A voluntary conveyance or settlement by a person not indebted and not meaning a fraud is good against future creditors, but where there is an express intention to defraud future creditors it is bad. If a person owing debts makes a settlement which subtracts from the property—the common fund—an amount without which the debts cannot be paid, then since it is the necessary consequence that some creditors must remain unpaid, there would be such an inference of fraud as would bring the case within the statute. (*Freeman v. Pope*, L.R. 5, ch. 538; *Taylor v. Cremer*, 1 Ch. 11, 638; *ex parte Maddener*, 27 Ch. D. 526; and also *ex parte Mercer*, 17 Q.B.D. 290.) If it can be shown that the settlor at the time he made the settlement was indebted to the extent of insolvency or that he became so, by the subtraction of the property mentioned in the settlement, this will invalidate the settlement. (*Smith v. Cherrill*, L.R. 4 Eq.) And it is not necessary to bring actual proof that the debtor had in his mind an intention to defeat, delay, or defraud his creditors; for if it appears from all the circumstances of the case that the effect might be expected to be, and has in fact been, to do so, the Court will attribute the fraudulent intention to the person executing the same. It lies on the settlor to prove that he

was not only solvent but in a position which justified his making a voluntary settlement. And the strongest case on the point is I think that of *In re Pearson*, 3 Ch. D. 807, in which the man was not indebted and did not go into trade till eighteen years after, but a settlement by which the first life estate was to the settlor determinable on his bankruptcy was held plainly fraudulent. When the deed is for valuable consideration the burden of proof is on the plaintiff who impeaches the transaction, and there must be some evidence upon which the Court can come to the conclusion that the intention was to defraud; for in cases of settlement for valuable consideration the fact that it is for such consideration shows that there may be purpose in the transaction other than the defeating or delaying of creditors, and therefore the burden of proof that it is fraudulent or intended to delay, defeat, or defraud creditors is thrown on the plaintiffs. Even if the debtor does prefer one creditor to another, or even if he does defeat and delay certain creditors, the transaction will be upheld if it is for good consideration and *bona fide*. For every debtor has, according to the law of the land, a perfect right to deal with his property in any way he pleases, provided he acts honestly in the disposal of it. He may dispose of it in favour of one or more of his creditors, and the law does not interfere with his power if it be exercised *bona fide*. The Statute of Elizabeth has nothing to do with settling aside deeds which give a fraudulent preference to certain creditors. It has no regard to the question of priority or preference. The deeds that are declared void by that Statute are those that are shown to be feigned, covinuous, and fraudulent, and made with the intent to delay, hinder, or defraud creditors. It is not sufficient that they do delay or defeat creditors, but what was their intention? Was that the motive which called them into being? The cases of *Darville v. Terry*, 1 H. & N. 811; *Pickstock v. Lyster*, 3 Maule & Sel. 401; *Holbord v. Anderson*, 5 T. R. 235, and *Allen v. Harrison*, L.R. 4 Ch. App. 622, clearly show this. Therefore the mere fact that this settlement may delay or defeat creditors is not sufficient to set it aside. It must be fraudulent. But can it be fraudulent unless it is shown that there were creditors to defraud? And that is not shown. It has been said in *Jenkins v. Vaughan*, that if the person who executed the deed, although indebted at the time, has paid off every debt, it is very difficult to say he executed the settlement with the intention of defrauding his creditors, since his subsequent payment shows he had no such intention. We have on that point no evidence, except the statement of Howell Forbes that their credit was good. There is no evidence of their being indebted, or that any creditors existing at the time of the letter of hypothecation have not been paid off. In the absence of any proof, can a subsequent creditor be admitted to challenge the deed unless he proves that the grantors were insolvent or heavily indebted at the time. If there was no one to defraud there can be no fraud, and you must look at all the circumstances at the time the settlement was made. In the case of *Jenkins v. Vaughan*, 3 Drew. 419, the V.C. said:—"The Statute avoids deeds which are made with intent to defraud or delay creditors. The instrument must be made with the intent to defraud creditors," and all his arguments are based on the fact that at the date of the settlement the settlor was indebted in considerable amounts. That was the case of a voluntary settlement, and the same may be said of the case of *Freeman v. Pope*, 9 A. Eq. C. 206. Lord J. Giffard in this latter case says:—"There is one class of cases in which an actual and express intent is necessary to be proved; that is in such cases as *Holmes v. Penney* and *Lloyd v. Atwood*, where the argument sought to be set aside is founded on a valuable consideration," and the proof of this intent is on the plaintiffs; they have sought to discharge their task by calling attention to the following facts, or to the absence of evidence on certain points, viz.:—(1.) No evidence why the letter of hypothecation was given. (2.) Mistake in the amount of the debt. (3.) No schedule of the property said to be given in security. (4.) Generality of the settlements. (5.) Secrecy and non-registration of the document. (6.) Some of the property dealt with and no explanation given. I have found that this letter of hypothecation was for valuable consideration. Was it *bona fide*? It must be both, for a deed may be for valuable consideration and still be *mala fides* to defeat

or delay creditors, or a mere cloak to retain some benefit or protect the property for the debtors. In all the cases which I have read I do not find one which resembles the one occupying our attention on this point, viz., that here there is no evidence of indebtedness at the time of making the letter of hypothecation. All the reasoning in the cases cited has gone upon the fact that the settlor was heavily indebted or threatened with process at the time, and there was some evidence from which the Court could infer an intention to defraud. Do all the facts above mentioned show, notwithstanding all that can be urged against them, that this, tainted as it is, was really what it purports to be, a giving of security for money advanced, or was it merely a cloak. With respect to the error in the amount of the trust money advanced, see the case of *Thompson v. Webster*, IV. de Gex and Jones, 600, where it was doubtful whether the money had really been advanced so much as was stated to have been paid. It was held that the mortgage appearing to be *bona fide*, the question, how much was due on the mortgage, did not affect the validity of the settlement. In the case of *Corlett v. Radcliffe*, 14 M. P. C. p. 135, the Court says:—"Each case must depend on its own circumstances and in all the question is one of fact—whether the transaction was *bona fide* or a contrivance to defeat creditors. It may, however, be generally stated that a deed is void against creditors when the debtor is in a state of insolvency, or when the effect of the deed is to leave the debtor without the means of paying his present debts. In the case of *ex parte Mercer*, Lord Esher, M. R., says:—"In order to make this settlement void under the Statute of Elizabeth we are bound to find that there was an actual intent in the bankrupt's mind to defeat and delay creditors, and there is no evidence of such intent," and Mr. Justice Lopes says:—"The question which I should have left to the jury is whether, having regard to all the circumstances of the case, the settlor intended to defeat or hinder his creditors. That is a question of fact which can only be determined by the evidence." Now, here, what is the evidence on this point? Mr. W. H. Forbes has sworn: "The letter of hypothecation included most of the firm's property in China and Hongkong. I do not know of any other property not included, except current moneys. Mr. J. M. Forbes had no security until the letter of hypothecation was signed; the advances must have been before this. That letter was the first security given. At the time, the firm of Russell & Co. was in good credit and able to meet its engagements; our only object was to secure Mr. J. M. Forbes, as he should not have lent trust money without security." This is uncontradicted, and there is no evidence to show that they had any other creditors, or that they were in any way embarrassed or pressed, or that they contemplated undertaking any further liabilities; there is nothing to contradict the supposition that as John Murray Forbes had lent the firm large sums of money out of trust funds they wished to secure him as far as possible, and nothing is shown that that was not their object. Even if they had creditors they had a right to prefer certain of them. (See the cases of *Allen v. Harrison*, Ch. Ap. 622, and others already cited.) With respect to Forbes's evidence, see what V. C. Stuart says in *re Martin v. Williams*, 20 L.T. 350, asp. 353. There it is said that at the time of the execution of the deed the bankrupt was hopelessly insolvent. He is a witness for the plaintiff, who has examined him. He states what the condition of his affairs were at the date of the deed. He says he considered himself then to be in good circumstances. Some of his statements in his examination under the bankruptcy have been gone into, but none of them seem to intimate a hopeless insolvency. They are uncontradicted. There is no evidence whatever of insolvency. The case of *Middleton v. Pollock*, 2 Ch. Div. 104, is to some extent similar to this one, with this difference, however,—that there it was proved that at the time Pollock made the settlement he was largely indebted, though whether he knew he was insolvent was doubtful; and he made a selection of favoured creditors, to whom he gave security, in the manner described in the judgment, to the detriment and loss of the body of his creditors. The Master of the Rolls says:—"Assuming, therefore, that it had been proved not only that he was insolvent, but also that he was insolvent to his own knowledge, I think that looking at the statutes and the authorities

control over the paper or to shut it up failed. 10.

the sea it is difficult to say if they will continue their invasion of China proper and their advance on the capital from two bases. *Divide et impera* does not obtain in military science unless one makes ready measures for the re-combining of forces. They will probably re-embark and land in great force at some place where the railway will not materially assist the Chinese; either north of Shanhaikwan or south of Taku. This is of course mere lay speculation.

We have our first serious news—if news it be—to-day, viz., that the Hoo troops at Tung-chow (near Peking), Ma-ton, and Chang-chia-wan are in a state of incipient or actual revolt. We hope that this is the mere outcome of that panic and credulity which is now rapidly submerging the native mind; still in itself the thing is probable. These braves have been restive for some time, and a very small spark—e.g., a week's postponement of pay day—might set them off in a blaze. We know that at a place some thirty miles south of Taku the soldiers mutinied about a month ago, but with no serious consequences.

There is every reason for believing that the gravity of the situation has not yet impressed itself on the dense obtuseness of the high official mind in Peking. Proofs are not wanting that faction and palace intrigue are busier than ever, and that the history of 1861 may be repeated in 1895. Li's overthrow and the descent from power of the Empress Dowager are regarded by the reactionary party as primary to the arrest of the Japanese invasion. The great Viceroy has so far held his own, but his enemies are getting at him indirectly through his nominees and protégés, who it must be confessed have turned out a feeble and useless crowd. Notwithstanding many evidences to the contrary, Li is still strong in the saddle and at the present moment has quite the determinant voice in the affairs of this province and in the conduct of the defence.

The tribute rice, of which a very large instalment usually comes up in spring by junk, is ordered to be commuted into sycee; but as the food must come (saving blockade!) to the port, this only means it will be carried in foreign bottoms, *pace* Japanese.

It is confidently given out up here that the entire China Merchants' fleet has been transferred to the German flag under Messrs. Carlowitz & Co. There is also a whisper that an attempt may therefrom be made to break the monopoly of our one great joint-stock enterprise, the Taku Tug and Lighter Company. This will prove a very hard nut to crack, as, thanks to sound management, the Company is at present in a very strong position.

The Tientsin foreign community has gone on its round of winter gaiety and amusement, undisturbed by war or rumours of war. Polo and Association football have been added to the catholic list of amusements, and both have enthusiastic devotees. The polo reminds me to say that griffins will probably be unprocurable this spring and (if the military crisis is prolonged) autumn. The Hongkong stable owners had better make a note of this. The disturbed state of the country is rendering the Mongols chary of sending their mobs down: the ponies are of course liable to be seized and impressed for military purposes.

Of the so-called "Army of the North" and General von Hanneken's measures for the defence of the capital we know little, as that gallant officer has wisely kept his own counsel. He has secured the assistance of a dozen or two of foreigners of various nationalities. These gentlemen are at present located in the Pi-wen-hsuan buildings outside of the English settlement and find their chief employment in the study of Chinese. Strangers in search of adventure or employment are expected up here in crowds at the opening of the river.

MISCELLANEOUS.

Raub reports on the 11th February:—Rough clean up of battery yielded 1,200 oz. amalgam. Estimated quantity of stone crushed 850 tons.

According to native accounts from Peking, the *Mercury* says, the cold has been intense there this year, the snow sometime being two feet deep. The suffering of the poor has been terrible, numbers of people being frozen to death, and, owing to the dearth of coal and rice, many cases of starvation have occurred.

At Shanghai on the 28th inst. fire broke out in the vestibule of the Lyceum Theatre at 10.50 p.m., caused probably by the lighted end

of a cigar getting kicked under the matting, but fortunately the Police had not left the building, and it was discovered and extinguished before much damage had been done.

The barque *Comet*, which left Shanghai in November last with a full cargo of rice for Port Arthur, has just arrived at Woosung, having been ashore in Shihtan Bay since the beginning of December. She came down under her own sail in a leaking condition. The cargo of rice was sold to the natives at Shihtan Bay.

The *Sin-wo-pao* (Shanghai) contains a telegram from Peking relating that General von Hanneken had applied through the German Minister to the Tsungli Yamen for money to equip a Chinese army with which he offered to proceed against the Japanese. The offer was declined by the Tsungli Yamen, which said it had no power to disburse any funds.

A Peking telegram of the 18th inst. to the *N. C. Daily News* says:—The doings of a secret society called the *Tsaili*, professing total abstinence from wine, spirits, and tobacco, possessing a membership of nearly 50,000 in Chihli province and Peking, have been exposed by certain members of the society, by which a serious outbreak in the capital may possibly be averted. Government is trying to keep matters secret at present.

Some 300 ponies are on the way from the north for sale at Shanghai, the *N. C. Daily News* says, and the first batch of about fifty is now in the vicinity of Soochow. It appears that these animals are being smuggled through, as the authorities have forbidden ponies leaving the north just now except for official purposes, so the dealers square the officials in the different localities and these allow an equal number of privately owned ponies to pass with those for government use.

We understand it is correct that both the *P. & O.* steamers *Assam* and *Cothay* have been sold to Japan. The *Amoy*, now under charter to the Osaka Shosen Kaisha, has also been purchased by the Nippon Yusen Kaisha, the price paid being understood to be 160,000 yen. The steamer will be handed over to the Nippon Yusen Kaisha about the middle of next month, when the term of her present charter expires. It is said that Captain Pender has been appointed to command the *Assam*, and that Captain F. Brown is to be entrusted with the command of the *Amoy*.

COMMERCIAL.

TEA.

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.

	1894-95 lbs.	1893-94 lbs.
Canton and Macao	7,597,185	8,178,734
Amoy	772,692	720,993
Foochow	13,777,348	21,329,281
Shanghai and Hankow ..	21,591,498	25,514,030
	43,738,723	55,743,038

EXPORT OF TEA FROM CHINA TO ODESSA.

	1894-95 lbs.	1893-94 lbs.
Hankow and Shanghai ..	22,555,223	21,619,462

EXPORT OF TEA FROM CHINA TO UNITED STATES AND CANADA.

	1894-95 lbs.	1893-94 lbs.
Canton	3,529,800	1,349,192
Amoy	18,651,820	19,652,332
Foochow	8,140,519	5,883,106
Shanghai	25,783,527	24,176,826
	56,105,666	51,061,456

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.

	1894-95 lbs.	1893-94 lbs.
Yokohama	28,621,171	28,623,687
Kobe	16,682,616	16,880,822
	45,303,787	45,504,509

SILK.

CANTON, 26th February.—Tsattees and Re-reels. —Are unchanged at nominal quotations, the season's supply being almost exhausted. Business has been confined to a settlement of 45 bales Re-reels Nos. 1, 2, 3, ordinary reel, at \$557½/542½/527½. Filatures.—There has been rather more doing with Lyons but buyers and sellers still find difficulty in coming to terms, and the fortnight's purchases

are estimated at inside 400 bales. Prices:—\$665/670 for Kwong Shun Hang and Kwong Cheong 11/13, \$662½ for Min King Lo, \$640 for Cheong Kee 9/11, \$655 for S, 10/12 and Quan Kwong Kee 9/11, \$645 for King Loong 10/12, \$640 for How King 13/15, \$630 for Min Wo Cheong 13/14 and Lun Hing 13/15, \$610 for King Cheong 13/15, \$570 for King Wo Cheong and Ye Cheong 18/22. After effecting these clearance reels have resumed a rather firmer attitude. Enquiry in Shortreels for America is very limited. Holders ask \$640/650, for Best 2nd class 14/16, few purchases have been made in Best 3rd class 14/20 at \$565/570 and in Common 16/24 \$550/555. Waste.—No. 1 Steam is offered \$76/77, but with small supply, and has found buyers. Other sorts attract very little attention. Stocks.—Tsattees 150 bales. Cumchuck nil bales. Filature 1,500 bales. We append quotations in Canton, with laying down cost in London and Lyons. Exchange, 6 months' sight, 2/0½ and Fcs. 2.5½ per Dollar.

Filature 1st class 11/13 \$670

1st "	13/15 \$660
2nd "	10/12 \$640 to \$660
2nd "	13/15 \$620 to \$650
3rd "	10/12 \$610 to \$620
3rd "	13/15 \$560 to \$570

Re-reel Lacklow No. 1 \$560

No. 2	\$545
No. 3	\$530
No. 4	\$510

Punjum Books No. 3 & 4 \$ 95 1/8

Punjum Waste \$ 85 = 1/8

Steam Waste Extra ... \$ 97 = 1/8 1/2

No. 1 \$ 77 = 1/4 1/4

Pierced Cocoons..... \$ 60 = 1/1 1/4

Settlements for the fortnight:—

	1894-95.	1893-94.
For Europe ...	400 bales.	500 bales.
For America ..	350 "	400 "
For Bombay...	50 " & 25 pls.	40 " & 25 pls.

SHANGHAI, 21st February.—(From Messrs. Cromie & Burkill's circular.)—London telegrams dated 19th current report the market "quiet" on the basis of 7/7½ for Gold Kilings and 9/6 for Blue Elephants. Deliveries of Chinass, to the 18th were 400 bales. Raw Silk.—A little more disposition was shown to do business, but so far with little success, and settlements for the week are on a small scale. Some holders remain firm, whereas others of speculation cargo are more disposed to realize. Tsattees.—Changed hands at a reduction of 7½ to 10 taels on last quotations. Blue Elephants at Tls. 407½ and Gold Kilings at Tls. 331½. The demand is quiet, but the firmness of holders prevents large transactions. Taysaams.—Business very small. Demand quiet. Yellow Silks.—250 bales have changed hands at about the same prices paid the previous week. Arrivals, as per Customs Returns from 14th to the 20th February, are 40 bales of White, 25 bales of Yellow, and 79 bales of Wild Silk. Re-reels and Filatures.—No transactions reported. Wild Silks.—Some lots of Tussah Filatures and Tussah Raw No. 1 were settled at former rates. Waste Silk.—The market is extremely quiet and no new business is reported. Pongees.—New arrivals amount to 2,000 pieces of Shantung cargo, of which 1,700 pieces were settled as follows:—1,000 pieces 26 oz. at Tls. 3.60, 400 pieces 24 oz. at Tls. 3.30, and 300 pieces 20 oz. at Tls. 2.10.

Purchases include:—Tsattees.—Blue Elephant at Tls. 407½, Yellow Elephant at Tls. 377½, Bird Chun-ling at Tls. 402½, Gold Kilings at Tls. 331½, Yaconlay Seeling at Tls. 331½, Three Pagoda chop at Tls. 287½. Taysaam.—Green Kahing Gr. Almond Flower 1 at Tls. 310, 9/12 Moss, Green Horse 4 at Tls. 300, do. Green Stork 3 at Tls. 295. Yellow Silk.—Mienchew at Tls. 282½ to 250, Mee-yang at Tls. 212½ to 231½, Wongchow at Tls. 180, Wongyi at Tls. 206½, Fooyung at Tls. 200 to 210, Szechong at Tls. 171½. Wild Silk.—Tussah Raw No. 1 at Tls. 165, Tussah Filature 4 Cocoons at Tls. 257½.

EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.

	1894-95 bales.	1893-94 bales.
Canton	12,888	14,501
Shanghai	45,077	44,669
Yokohama	19,037	16,373
Total to date	77,002	75,542

EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.

	1894-95 bales.	1893-94 bales.
Canton	6,568	2,7
Shanghai	7,058	2,2
Yokohama	22,738	11,3
	36,364	16,9

RISE

Last year Chefoo, Tienstin, and Newchwang took about two-thirds of the total import of Shanghai. There has been a retail demand of Wire, Scrap. Hoop, and Rope, but shipments do not amount to more than 2,000 piculs this month. From first hands small parcels of Guide, flat, and Wire Rope have been sold at Tls. 1.82½; Old Hoops at Tls. 1.10, and picked Wire at Tls. 1.45. 50 tons Cobbles were sold "to arrive" at private terms.

COALS.

WEDNESDAY, 27th February.
EXCHANGE.

Telegraphic Transfer	1/11½
Bank Bills, on demand	1/11½
Bank Bills, at 30 day's sight	—
Bank Bills, at 4 months' sight	1/11½
Credits, at 4 months' sight	2/0
Documentary Bills, 4 months' sight	2/0½

MISCELLANEOUS IMPORTS.

ON PARIS.—	
Bank Bills, on demand.....	2.47
Credits, at 4 months' sight	2.52

ON GERMANY.—	
On Demand	1.99
ON NEW YORK.—	
Banks Bills, on demand.....	47½
Credits, 60 day's sight.....	49½

ON BOMBAY.—	
Telegraphic Transfer	181½
Bank, on demand	181¼

ON CALCUTTA.—	
Telegraphic Transfer	181½
Bank, on demand	181¼

ON SHANGHAI.—	
Banks, at sight	71½
Private, 30 day's sight	7¼

ON YOKOHAMA.—
On demand par.
ON MANILA.—

On demand.....	17 % pm.,
ON SINGAPORE.—	
On demand	par.

JOINT STOCK SHARES.

HONGKONG, 28th February.—Business during the week under review has been slack, owing chiefly to the intervention of the Race holidays, and we have nothing of importance to report. Rates have ruled steady and market closes firm.

BANKS.—Hongkong and Shanghai have changed at hands 146 and 145 per cent. prem., closing with sellers at latter rate. A few time transactions have been through at \$146½ for 30th March, and at \$148 for April. Nationals after a long period of inaction have been negotiated at \$18½, and more shares are wanted at the rate.

MARINE INSURANCES.—China Traders have improved their position to \$65 with sales at that and \$64, market closes steady at \$65. Unions have changed hands at \$150 in fair quantities. North-Chinas have found local buyers at Tls. 210, and sales of Yangtszes are reported from Shanghai at \$90. Cantons have changed hands at \$155 and \$157½. Straits continue neglected.

FIRE INSURANCES.—Hongkong Fires have been in some demand and have been negotiated at \$187½, \$ 88, and \$190; more shares could be placed at latter rate, but none seem to be forthcoming. China Fires have ruled steady without sales at \$77.

SHIPPING.—Hongkong, Canton, and Micaos have found small buyers at \$25.75 and \$26, and more shares could be placed at that rate. Douglas's remain on offer at \$53 without finding buyers. Indo-China's are offering from the North at \$37. China-Manila's continue neglected at quotation.

REFINERIES.—Continue totally neglected.

MINING—Paujoms have ruled very slack and we have no business to report. Itaubs also have been neglected. Balmorals have been in some demand and shares have changed hands at \$4.20 to \$4.50 per share, closing firm at latter rate. Charbonnages are neglected at quotation.

MISCELLANEOUS.—Docks have found small investing buyers at \$82 to \$83 per cent. prem. ex div., but close with sellers at \$82. Lands have been enquired for and have changed hands at \$52 and \$52½, closing steady. Kowloon Wharfs have found investing buyers at \$36. A. S. Watsons are on offer at \$9.75, buyers offering \$9.50.

COTTON.

Metals.—(From Mr. Alex. Biffeld's report.)—21st February:—Only a slow hand-to-mouth sort of business is reported in all branches of this trade, with prices, generally speaking, weak, if anything, although without quotable change. Re-exports as per Customs Returns are less than last week, while imports from 1st instant are heavy. Lead.—25 tons L.B. are reported sold at 11s. 5.50, prompt 50 tons at 11s. 5.60, and 75 tons Australian at 11s. 5.30. Pig Iron.—23,467 piculs figure under entries since the first and only 17,400 piculs under re-export. Nailrod Iron.—No business of any importance; about 12,000 piculs were entered since 1st and 7,000 piculs re-exported to Ningpo and river ports. Bar Iron entries this month are 8,788 piculs against 2,000 piculs re-exports. A small invoice Swedish was cleared at 11s. 3. Iron Wire is much neglected and offers are difficult to obtain. Sheet Iron.—70 cases Corrugated were booked to arrive at private terms. Tin Plates.—No sales on record; quotations are 11s. 4.60 to 11s. 4.80 for 85 to 100 lbs. Steel.—Bamboo does not meet with much attention; of Plate Cuttings 2,300 piculs were reshipped this month. Spelter, no offers obtainable; quotations quite nominal. Straits Tin and Copper without change. White Metal and Nickel are neglected; entries are piculs 343 of the former and 83 piculs of the latter. Old Iron.—Holders are anxiously waiting for the end of the war, for as long as the northern ports do not resume business there will be little outlet for the stocks, which are estimated as about 11,000 tons.

THE CHINA FIRE INSURANCE CO., LIMITED.

The twenty-sixth annual meeting of the shareholders of the China Fire Insurance Co. Limited, was held on the 19th inst. at noon, at the Company's offices, Queen's Road Central. Mr. A. G. Wood occupied the chair, and there were also present Hon. A. McConachie, Messrs. J. Kramer, St. C. Michaelson, H. A. Dalrymple, D. R. Sassoon, N. A. Siebs (Directors) J. B. Conghrie (Secretary), J. Thurburn, S. G. Bird, J. M. E. Machado, A. G. Stokes, E. Jones, Hugh G. Granville Sharp, C. Tomlin, G. L. Tomlin, J. A. Carvalho, Douglas Jones, E. C. Bay, C. A. Ozorio, L. C. Rozario, H. Dixon, J. H. M. Smith, and A. M. Reza Pasha.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen, I will begin by welcoming you to the fine new office of the Company, into which we have moved since the last annual meeting. The change seemed desirable to your directors, and they were glad of an opportunity to secure these roomy quarters on a long lease. Before proceeding with the formal business of the meeting I will ask you to join with the directors in deploring the loss the Board has lately sustained by the death of Mr. Heinrich Hoppius. Mr. Hoppius became a director of the Company in 1871, and has ever since been indefatigable in forwarding its interests. His business capacity and genial personality were equally prominent, and I am sure you will participate in giving expression to the sincere regret felt by this Board at his loss. The report and accounts were issued on the 6th instant, and having been in your hands about a fortnight you will, no doubt, allow them to be taken as read. You will have observed that there is again a solid increase in our premium income, notwithstanding the keenness of competition to which we had to refer in our last report and which has since not abated. Endeavours are now being made to put rates on a more satisfactory footing, and it is needless for me to say that I trust they may be successful. On the other side of the account the prominent feature, and one I very much regret, is the large losses accruing to the past year, the heaviest the Company has known in any year of its existence, and which I trust will prove as exceptional. They were in very great measure due to a large fire in the great produce storage quarter in Manila in September last and by another smaller one in December, and our loss was augmented by the unfavourable rate of exchange ruling when the claims had to be paid. Losses paid since 1st January this year amount to \$2,512,82, and those still to be adjusted to about \$5,432,33, and I trust that the risks outstanding will run off without adding materially to these figures. Interest account has suffered a little owing to the withdrawal of the sums necessary to pay claims, and to other causes which I shall presently allude to. Charges and expenses were a trifle heavier, as must be the case with a larger business doing and during a period of low rates of exchange, when salaries require readjusting and the cost of stationery, &c., is largely increased. You will see that we have had to forego making any addition to reserve fund; and in recommending the payment of an interim dividend—a question which has been earnestly considered by us—we have had to bear in mind that the final dividend for the year 1894 may have to fall short of what we have been accustomed to pay. In conclusion I am glad to inform you that the Company's mortgage investments having been again submitted to the judgment of a competent assessor; his report upon them is in every way satisfactory after a thorough and painstaking examination. You will observe that one property has been assigned to the Company by the mortgagor, who, owing to the plague, was in arrears with his interest, and unable, moreover, to repair typhoon damages or to carry out the requirements of the Permanent Committee of the Sanitary Board. In this case you will be pleased to hear that the security held is considered ample to cover the loan and likely to be even more so in time. The outlays upon this property, loss of rents, &c., contribute to the diminution of interest account I have already alluded to. With these remarks I beg to propose that the accounts and report now presented be adopted, and after that is seconded I shall be glad to

answer any questions relating to them you may wish to ask.

Mr. BIRD—I have much pleasure in seconding that.

Carried.

No questions were asked.

On the motion of Mr. THURBURN, seconded by Mr. HUGHES, the appointment of Messrs St. C. Michaelson and N. A. Siebs as Directors was confirmed.

Mr. CARY LHO proposed, and Mr. C. TOMLIN seconded, the re-election of Messrs. Kramer and Dalrymple, and this resolution was also carried. Mr. C. A. ZORIO—I propose the re-election of Messrs. Cox and Lyall as auditors.

It was thereupon remarked by one of the shareholders that Mr. Lyall was dead.

The CHAIRMAN—I believe there is a rumour to that effect. We shall all be very sorry if it is true, but I think it will be better to elect Mr. Lyall in case the rumour turns out to be untrue.

Mr. OZORIO—I second the resolution.

Carried.

The CHAIRMAN—That is all the business, gentlemen, and I thank you for your attendance. The dividend warrants will be issued after the holidays.

CRICKET.

The cricket match played on Saturday, Club v. Navy, resulted in an easy win for the former on the 6th inst. The following are the scores:—

HONGKONG CRICKET CLUB.					
A. A. Woodcock, b Elliott	0				
R. F. Lamert, run out	7				
P. G. Anderson, b Elliott	0				
E. Mast, b Frowd	28				
J. Powell, b Blount	0				
J. H. Over, c Elliott, b Frowd	0				
B. P. Sheldon, b Merum	12				
F. W. Danby, b Elliott	34				
L. H. Sandilands, not out	11				
F. D. Maclean, b Elliott	0				
F. J. East, c Elliott, b Blount	5				
Extras	8				
	105				

BOWLING ANALYSIS.					
Overs.	Mds.	Runs.	Wides.	N.B.	Wkts.
First Innings.					
Elliott	17	3	48	—	4
Blount	7	—	13	2	2
Sweeting	7	1	10	—	—
Frowd	3	—	16	—	2
Morcom	4	—	19	—	1

NAVY.					
Overs.	Mds.	Runs.	Wides.	N.B.	Wkts.
First Innings.					
T. C. Smyth, b Danby	6	—	Hooper	—	41
H. G. M. Elliott, h.w., b Lamert	1	—	b Danby	—	17
F. B. Noble, b Lamert	1	—	not out	—	7
W. G. Morcom, b Danby	1	—	—	—	—
T. D. Pratt, b Lamert	0	—	—	—	—
R. B. Garde, run out	2	—	b Powell	—	33
W. S. Frowd, b Lamert	0	—	b Powell	—	1
P. Lord, b Danby	0	—	—	—	—
G. R. B. Blount, b Danby	9	—	b Powell	—	33
G. H. Sweeting, b Danby	6	—	—	—	—
C. H. A. Benningham, not out	2	—	b Danby	—	10
Extras	2	—	—	—	8
	28				141

BOWLING ANALYSIS.					
Overs.	Mds.	Runs.	Wides.	N.B.	Wkts.
First Innings.					
Lamert	9	1	16	2	1
Danby	8	—	11	—	5
Second Innings.					
W. Danby	10	1	33	—	2
Lamert	8	2	35	—	—
Maclean	5	2	6	—	—
Powell	7	1	21	—	3
Mast	3	—	17	—	—
Hooper	4	1	20	—	1

REPORTED REMOVAL OF THE VICEROY OF CANTON.

Peking, 17th February.

The Emperor has decided to call Viceroy Li Han-chang, of the Two Kuangs, up to Peking, and the Grand Council deliberated to-day as to who should be his successor at Canton. It is likely that a Manchu will be chosen, as the Emperor has been showing a marked tendency towards putting as many Manchus as he can at the head of the provincial governments. As soon as Li Han-chang vacates his post at Canton he will probably be told to retire to his home and be excused from coming to Peking.—N. C. Daily News.

The Tientsin correspondent of the *Mercury* writes:—The Imperial Chinese Railways have discharged six Europeans and about 1,000 Chinese employes; and I hear it is their intention to discharge all foreigners and to keep just a sufficient staff to look after things. This is being done to economise.

RUMOURS OF THE EMPEROR'S ABDICATION.

The Tientsin correspondent of the *China Gazette* writes:—Rumours of the day are: If the present state of affairs continues at Peking the Emperor is bound to abdicate in favour of his imperious old aunt, with whom he does not wish to quarrel, and whom he intends to let do as she pleases as long as she lives or wishes to reign. The style of reign may, however, have to be altered, and Empress Dowager may eventually be described as Hon Ti, if not even Huang Ti, in which latter case she will, no doubt, assume all the attributes appertaining to a change of dynasty. The Empress Dowager, it must be remembered, is sister of the Duke Kuei-hsiang, who is father of the present Empress. He is a Mongol by birth and parentage, but was naturalized a Manchu a few years ago, before the marriage of the Emperor to his daughter. Most people say that Duke Kuei and his daughter, the young Empress, are excellent people, and so is the Empress Dowager, no doubt; but the reins of Government have been wrested from the hands of the Emperor contrary to law; and the action has given offence to many of the rising generation. But some people think that it is all the better for China that the head of the state should be an experienced person at this time of war and foreign invasion, and that the Emperor is right to submit. Should the young Emperor actually go to the famous ancient monastery of Shao-lin Szu in search of light, he will, no doubt, observe the manners and customs of knights-errant and conform to the rules and regulations of that ancient order of Belted Knights.

There are, no doubt, some of the Shao-lin Szu Knights in the neighbourhood of Peking, if not actually within the walls of the forbidden city, and the young Emperor is not likely to lack suitable companionship on his journey to the eminent stream called Kao Ch'i, in the neighbourhood of which stands the famous monastery of Shao-lin Szu. After having been repaired there in due and ancient form, he will then be in a position to practice knight-errantry, in the manner prevailing amongst the many Knights of the Order; but His Majesty must remember the old proverb, "no cross no crown." The road is long and tedious, the dangers great and many.

HONGKONG.

Almost the whole of last week was observed as a general holiday in consequence of the annual Race Meeting. On each of the four days the attendance was very large indeed, the racing first class, and the weather all that could have been desired. Mr. R. Lyall, an old resident of Hongkong, died at Singapore on the 10th inst. News that the Blag Flaga had broken out in rebellion in Formosa was received, and the *Mercury*, second class cruiser, was despatched to Takow, but her place was afterwards taken by the gunboat *Rattler*. At Lyceum a private of the Asiatic Artillery attempted to murder another private by hitting him on the head with an iron hatchet. The last performance of the pantomime *Robinson Crusoe* was given on Monday afternoon. A meeting of the Legislative Council was held on Tuesday, when a Bill to prevent the sketching of fortifications was read a third time and passed. In the Kowloon murder inquiry the Coroner, Mr. Wodehouse, returned a verdict that the death of the havildar was caused by a bullet wound, but by whom it was inflicted there was not sufficient evidence to show. On Tuesday afternoon Mrs. F. H. May distributed the prizes to the children attending the Victoria Home and Orphanage, and afterwards Major-General Digby Barker spoke a few encouraging words to the children.

A proposal is on foot for the incorporation of the Racquet Court Club with the Cricket Club. A coolie met with his death on Saturday in a rather remarkable way. He laid down a bamboo pole, on which were supported a number of kerosene lamps, in order to sleep in the road near Bay View Hotel. In some way the lamps overturned, the oil spread, became ignited, and set fire to the coolie's clothes. He was shockingly burnt, and died in the Civil Hospital at five o'clock in the afternoon, eleven hours after his admission.

The performance of the pantomime "Robinson Crusoe" at the Theatre Royal on Saturday was one of the most successful of the series. There was a very big audience, and the great enthusiasm which ran through the whole piece was not on the side of the spectators alone. The performers, ladies and gentlemen, all did their best to make the pantomime brimful of spirit and energy. Many times during the evening bouquets were handed to the lady artists, and the loud applause which greeted the many good things which were said and done was thoroughly deserved. The Race Meeting received plenty of attention. Mr. Brady forced everybody to roar with laughter at the string of jokes he fired off, and the sentences which he happily constructed with the names of the various horses were exceedingly clever. The last performance will be given this afternoon.

An interesting ceremony was performed in the Council Chamber on Tuesday afternoon by Mr. Digby Barker, in the presence of the Governor (Sir William Robinson) and a number of ladies and gentlemen. P.C. 87 McKwen was awarded the Bellios silver medal and \$25 for gallantry in saving a woman named Kwok Sam at New Pedder's Wharf, on the 11th inst. and Lai Yui Sing, fireman on board the steamer *Kam On*, was awarded a bronze medal and \$25 for gallantry in rescuing from drowning a woman named Choi Kum in the harbour on the 15th inst. Mr. J. J. Francis read a statement from the reports of the Captain Superintendent of Police describing the acts of gallantry. His Excellency at Mrs. Barker's request, addressed the men and congratulated them upon their bravery and hoped they would take a great pride in the awards allowed them, and that these would be an encouragement to them to behave in a similar manner on any future occasion. Mrs. Barker then pinned the medals on the men's coats and presented the recipients with the accompanying certificates and also congratulated them.

H.M.S. *Centurion* arrived from the North on the 20th inst. She has come down to have some alterations and improvements made in her machinery, which will probably take a month to effect. Admiral Fremantle has not come down in the flagship, but remains in the North. Just before leaving Weihaiwei the *Centurion* had the misfortune to lose a man overboard. A strong gale was blowing and a very high sea running. While work was going on forward a wave broke over the ship, carrying several officers and a number of men off their feet, but with one exception they all managed to hold on by ropes, rails, etc. The exception was an ordinary seaman named Daniel Edwards, who was washed overboard. A boat was lowered with great difficulty, but Edwards sank before it reached him. Several buoys had been thrown towards him, but the unfortunate man failed to catch any of them. The weather was piercingly cold at the time and the crew of the boat that had put off to attempt the rescue of Edwards were so benumbed and exhausted that on their return to the ship they had to be assisted out of the boat and have stimulants administered to them.

The design for the memorial window to Captain Vesey has been received by this mail and will be submitted to the Committee at its next meeting. The upper lights are filled with angels bearing a scroll, on which is "Greater love hath no man than this that a man lay down his life for his friends." In one of the lower lights is St. Michael as an emblem of the triumph of good over evil, and in the other light is St. Alban, who was a Briton and a soldier and who did literally lay down his life for his friend, for he exchanged clothes with a Christian priest who was under sentence of death, and when he had escaped St. Alban in civilian dress gave himself up and was martyred on the spot where now stands St. Alban's Cathedral. In the small opening at the top is to be Captain Vesey's monogram. The badge of the Shropshire Regiment being the red and white rose, these have been worked in as a border. The motto of the Regiment "Auro splendore refulgo" ("I will arise in greater splendour"), which appears at the bottom of the window, is suggested by putting the setting sun in the background of St. Alban and the rising in greater splendour in the upper parts with the angels. It is to be hoped that the funds at the disposal of the committee will permit of this effective design being carried out.

On Friday the men-of-war in port dressed ship and a salute was fired at noon in honour of the anniversary of George Washington's birthday.

It is stated that Mr. F. von der Pfordten will probably relieve Mr. Judd in Hongkong as Manager of the Cable Companies when Mr. Judd goes to Singapore.

The White Star steamer *Coptic*, which is to take the place of the *Oceanic* on the O. & O. Company's San Francisco line, arrived here on Sunday with a cargo of coal from Cardiff.

Major E. G. Barrow, of the Hongkong Regiment, who has hitherto possessed the local rank of Lieut.-Colonel, has been promoted to that rank substantively in recognition of his services in raising and organising the Regiment.

A football match was played on the Kowloon Docks ground on the evening of the 19th inst. between the Navy and the Kowloon Club which after a hard but pleasant game resulted in a win for the Kowloon Club by three goals to nil.

The silver shield to be presented to the non-commissioned officers of the 1st Shropshire Light Infantry in recognition of their work during last year's plague is, by kind permission, on view at Messrs. Lane, Crawford & Co., where it will remain for a few days. A similar shield is also ready for presentation to the Police Force.

The performance of "Ragged Robin" recently held at Government House realized the sum of \$256.50, which has been distributed among local charities for children, as follows:—

Baxter Mission	\$100.00
Berlin Foundling House	50.52
Victoria Home and Orphanage	25.00
Alice Memorial Hospital	25.00
Italian Convent	25.00
French Convent	25.00

The United States cruiser *Detroit*, commanded by J. S. Newell, arrived on the 19th inst. from Newport, Rhode Island, via the Canal, Colombo, and Singapore, and exchanged the usual salutes. The *Detroit* is a vessel of 2,000 tons, with engines of 5,400 h.p., and carrying a crew of 250 men. Her armament consists of 16 guns. The following is a list of her officers:—Commander, J. S. Newell; Chief Engineer, G. Roche; Lieutenants, J. M. Hawley, J. T. Smith, C. C. Rodgers, and E. Lloyd; Surgeon, H. E. Ames; Assistant Paymaster, C. S. Williams; Passed Assistant Engineer, T. H. Matthews; Ensigns, B. E. T. Hurston, Waldo Evans, J. R. Y. Blakely; Assistant Engineer, D. E. Dumukes; Naval Cadet, J. M. Hudgins; and Pay-Clerk, H. J. Clark.

Shortly after one o'clock on the afternoon of the 20th inst. fire broke out in a Chinese house in Wai Tak Lane, at the back of the *China Mail* office. Some of the members of the Fire Brigade were speedily on the spot with one of the useful fire despatch boxes, and a hose being run through the *China Mail* office a good stream of water was soon pouring on the burning building. The locality is closely built over, but the fire was prevented from spreading and confined to the house in which it originated. The top floor was occupied by some bricklayers and the second floor as a family residence. It was in the top floor that the fire originated but how it was caused is unknown, as all the men were absent at the time. The property was not insured.

The catching of a deer is such a rare occurrence in Hongkong that when one does fall into a trap the fact is worthy of notice. An antelope doe was caught at Sheko on Thursday night by some Chinamen. They were seen carrying the prize by a man who was attending to the preserve of Mr. F. H. May, Captain Superintendent of Police. The doe had got caught in a trap which had been set for a fox, and when seen was alive, but its injuries were so serious that it was killed as soon as possible. Portions of it were sent to His Excellency the Governor, Major-General Digby Barker, and Mr. and Mrs. Keswick. The animal was similar to those found in the Kwantung Province, but is probably indigenous to Hongkong. A short time ago a deer drive was organised by Mr. May, Captain Murray, and a few officers of the Rifle Brigade, assisted by forty men of the Brigade and about forty coolies. They raised one hog deer, which is most likely one of the herd set down on the island some time ago by Messrs. W. Keswick and J. Ball Irving. Traces of deer were plentiful in the neighbourhood of Sheko.

We had a visit on Thursday morning from Miss Londonderry, a young lady in a Bloomer costume, who is a bicyclist, travelling around the world. Miss Londonderry hails from Boston. She crossed the Atlantic from that port to Havre, wheeled from Havre to Marseilles, took passage by the *Sydney* at that port and will go on by her to Yokohama, where she will tranship to one of the Pacific liners, and from San Francisco, or whatever her port of arrival may be, she will travel on her machine back to Boston. The trip is being made without money and, as is usual under these circumstances, is to decide a bet of \$30,000. Miss Londonderry describes herself as a journalist, but says that according to the terms of her bet she is allowed neither to work nor to beg. On our venturing to express our disapproval of people travelling round the world without money the young lady asked what was the good of travelling with money, and went on to explain that with money you could do anything, but that her object was to show what could be done without money. We did not try to argue the point with her.

TIENTSIN.

[FROM OUR CORRESPONDENT.]

8th February

Tientsin, although swarming with military attachés and news agents, has been for two months the most ill-informed spot on the coast of China. Ever since the post closed on 10th December we have been cut off from all communication with the outside and inside world except such as is supplied by the overland courier service. The population of our port is so much greater than usual that even this service has proved unequal to the demand on it, and we have on three separate occasions been 22,000.50 Shanghai advices for periods of twenty-three days. The Chinese military authorities have now gone so far as to prohibit code telegraphy even when accompanied by a consular *testamur* as to its purely commercial character; incoming "wires" in cipher or in plain words are also now stopped, so that we know less about the war than any foreign community in the Middle Kingdom.

Rumour has replaced news and daily maltreats truth and reticence. We know that the land forts at Weihaiwei have fallen, but to-day (8th February) we do not know the fate of the fleet, nor is it known in the Chinese Admiralty Secretariat here. The natives have circumstantial details on everything, viz., that the fleet is in possession of the enemy, that the seven foreigners on board are all killed, and that brevet-Admiral McClure was shot in the gullet while using his binocular, &c., &c. We have been deceived too often to be readily gulled by stuff like this at first hand.

Your readers, however, may look forward with certainty to Tientsin becoming a centre of trustworthy news in the immediate future, and we shall then try to atone for the present atrophy of our intelligence department.

Both the Chinese and foreign officials here affect to believe that we shall be the next objective of the Japs. I venture to doubt this. Clearly the Japanese can now easily blockade the Gulf of Pechili in general, by placing a few cruisers across from Hope Sound to Port Arthur, and the Peiho in particular; they can thus cut off the sea-borne rice for the capital. They have also an inducement to come this way by reason of the two arsenals located here and the railway communication with Taku. But on the other hand it is undoubtedly the line of greatest resistance to their final goal—Peking—and above all it involves chances of misunderstanding with the foreign powers. Japan is now denuded of troops, her soldiers are in most cases well advanced in a hostile country some distance from their naval bases, and a misunderstanding with a Western naval power would actually imperil Japan's existence as a nation. Russia, France, especially England, at the present moment hold Japan's fate in the hollow of their hands. For this reason alone I deem it likely that the Japanese will decline blockade and will at present avoid Tientsin. I say nothing of their scrupulous abstention from Newchwang (Ying-kou) and Chefoo, which for the last two months have been entirely at their mercy; the presence of foreigners and foreign trade alone gives any adequate reason for their avoidance of these places.

Now that they are complete masters o

THE WAR.

JAPANESE SHIPS OFF THE
PESCADORES

We understand that the steamer *Pekin* has reported sighting half-a-dozen Japanese men-of-war off the Pescadores, and information to that effect has been wired to the Commissioners of Customs at Amoy and other ports. It is also stated that a Japanese man-of-war has been seen off Breaker Point, which is only 135 miles from Hongkong.

REUTER'S TELEGRAMS.

LONDON, 19th February.

China has asked Japan to send peace Envoys to Port Arthur to meet Li Hung-chang.

LONDON, 20th February.

The remains of Admiral Ting and the other suicides have been conveyed to Chefoo by a Japanese ship with the greatest honours.

LONDON, 21st February.

The Japanese Government has applied to the Parliament for a further war loan of one hundred million yen.

LONDON, 22nd February.

Li Hung-chang proceeds to Japan to negotiate terms of peace.

LONDON, 25th February.

The Russian Mediterranean squadron has been ordered to the Pacific.

It is believed in St. Petersburg that Japan is seriously desirous of the peace negotiations with Li Hung-chang proving successful, knowing the bad impression that will otherwise be created in Great Britain and France.

The Diet has voted the new loan for the war expenses.

LONDON, 26th February.

The *Times* correspondent at Kobe reports that the Japanese are organizing an expedition to Formosa.

VICEROY LI'S DEPARTURE FOR
JAPAN.

According to a Tientsin telegram published by the *N. C. Daily News*, Viceroy Li was to hand over the seal of the Imperial High Commissionership of the Peiyang and that of the Viceroyalty of Chihli to H. E. Wang Wen-shao, ex-Viceroy of the Yun-kwei provinces, on the 19th instant, and was to start for Peking on the 21st. Viceroy Li will not stay very long at the capital, as he is expected back at Tientsin by the 26th instant. Mr. Detring will act as Chief Secretary to the proposed Peace Mission.

Another telegram in the same paper says there seems to be a growing belief amongst native officials here that when Viceroy Li vacates his yamen here in favour of Wang Wen-shao there will be but little chance of the former returning to his old post at Tientsin again. The belief is that after the conclusion of his mission to the Japanese, no matter how it turns out, Li will be kept permanently at Peking by the Emperor.

It is also stated that a Censor has memorialised the Throne on behalf of General Tang Jen-len (Provincial Commander-in-Chief of Kuangtung), who was called up last October from the South to take command of the Chinese army covering Moukden, and has denounced Viceroy Li for having refused to deliver over 10,000 rifles to General Tang's new Hunan levies, which were specially bought for these troops and placed in the Peiyang Ordnance godowns at Tientsin. The consequence is that a large brigade is lying idle and destitute of arms and ammunition at Shanhai-kuan, when they are urgently needed to reinforce the armies in Manchuria. This memorial is to be a test case; if the Emperor takes the matter up there will be many more similar ones. The onus of China's humiliation is to be placed on one man alone—Li Hung-chang.

According to a Tientsin telegram of the 19th inst. to the *N. C. Daily News*, in consequence of peremptory orders from the Emperor and the allowance of a limited time for the Viceroy Li to appear at Peking, His Excellency has been compelled to change his time of departure from Tientsin. The seals of office were handed over to the new Viceroy Wang Wen-shao that morning (19th) and the departure for the capital was announced for the afternoon. A very small retinue of only a dozen persons accompany Li to Peking.

PREPARATION OF THE NANYANG
SQUADRON.

A Nanking telegram to the *N. C. Daily News* states that the Viceroy Chang, assisted by Com-

missioner Moorhead, has been busy thoroughly reorganising the Nanyang squadron of five large cruisers and six gunboats. The cowardly incompetent officers hitherto in command of the vessels of the fleet have been all dismissed and volunteers consisting of foreign educated officers have been placed in command. It is anticipated the squadron will be ready to try conclusions with the enemy by the beginning of March. Admiral Wu Ch'i-hsiu commands the fleet. The former Admiral, Kuo Pao-ch'ang, who was retired by the Viceroy, has, however, contributed Tls. 500,000 towards naval expenses.

THE OCCUPATION OF WEIHAWEI
BY THE JAPANESE.

Yokohama, 20th February.

Admiral Ito, telegraphing from Weihaiwei on the 17th instant, states that on that day the entire Japanese fleet entered the harbour of Weihaiwei, and that the Liukungtao forts, torpedo stations, the Chinese men-of-war *Chenyuen*, *Tai-yuen*, *Pingyuen*, *Kwangping*, *Chenpien*, *Chenchung*, *Chenpei*, *Chennan*, *Chensi*, and *Chentung*, as well as the Government buildings, have been ceded to the Japanese. Japanese crews were sent on board the ships for sea. The *Chenyuen* is to be sent to Port Arthur for temporary repairs. The other men-of-war will be sent to Japan. All the forts are now held by the crews of the Japanese squadron. The *Kwangchi* was disarmed and afterwards given by the Japanese for the conveyance of the remains of Admiral Ting.

Our telegrams from Japan give the names of the vessels taken possession of at Weihaiwei. The *Tingyuen*, we learn, is so severely damaged that she is considered not worth repairing. The other vessels taken are as follows:—The *Chenyuen*, built of steel, 7,430 tons displacement, 308 feet 5 inches long, 59 feet beam, drawing 20 feet, two propellers, 6,200 indicated horse-power, with a belt fourteen inches thick, carrying four 304 c.m. Krupp, two 15 c.m. 4-ton do. eight 1 M., 2.1. She was launched in 188 speed 14.52, knots, coal supply 1,000 tons; the *Chiyuen*, a protected cruiser of 2,355 tons displacement, 236 feet long, 33 feet beam, drawing 15 feet of water, twin screw with 2,800 h.p. indicated, developing a speed of 15 knots, and with a coal capacity of 230 tons; she carries two 21 c.m. Krupp guns, one 15 c.m. do. and nine machine guns, with fish torpedoes; *Pingyuen*, an armoured cruiser, of 2,800 tons, and carrying six guns, 4,000 h.p.; *Kwangping*, protected twin-screw cruiser, 1,030 tons, 2,400 h.p., 236 feet long, 27 feet 6 in. beam, and 11 feet draught, and capable of attaining a speed of 16.5 knots, carrying three 12 c.m. quick-firing guns and 8 machine guns; *Chenpien*, a twin-screw steel gunboat, of 440 tons displacement, 400 h.p., carrying three quick-firing guns; *Chenchun* and *Chenpei*, twin-screw steel gunboats, 440 tons, 350 h.p., carrying each three quick-firing guns; and the *Chennan*, *Chenhsi*, and *Chentung*, three other steel gunboats of the same class. These with the guns from the forts make a fine prize for Japan, and when all the vessels are repaired and in fighting trim will considerably strengthen the Japanese navy. There will be great rejoicing in Japan as these vessels are taken to the different ports of that country.—*Mercury*.

CHINESE LOSSES AT WEIHAWEI.

Weihaiwei, via Japan,
21st February.

The Chinese prisoners captured by the Japanese at Weihaiwei, and numbering 2,000 soldiers and 2,000 sailors, were escorted beyond the Japanese lines on the 19th instant and liberated. During the operations before the fortress 500 Chinese sailors were drowned, 200 of whom went down with the *Laiyuen*. The leniency exhibited by the Japanese throughout the operations and especially since the fall of the fortress is very much praised and admired by Chinese and foreigners alike.

JAPANESE LOSSES.

During the attack on Weihaiwei on the 11th instant four men were killed on board the *Fuso* and twelve wounded. The *Akizushima* had two officers wounded.—*China Gazette*.

The Hoppe of Canton is said to have lately sent a present of valuables to Peking, among which were two pearls of great value. These are said to be as large as betelnuts and to weigh about three mace each. They are of perfect form, and have been sent to the Emperor.

ANTI-FOREIGN FEELING IN
SOUT FORMOSA.

THE BRITISH CONSUL MOLESTED.

On Thursday afternoon H.M.S. *Mercury*, second class cruiser, returned to Hongkong from Takow, Formosa, whither she went on Monday night (18th inst.) We have been enabled to gather the following authentic details of the rising at Takow. It seems that, for some reason or other, the Black Flags have lately shown signs of jealousy, and about a week ago they assumed a hostile attitude to the British subjects at Takow. The English Consul was once molested in the streets, and had some difficulty in escaping serious injury. As matters got worse and a riot seemed imminent, he determined to wire to the Naval authorities here—"Protection urgently required." The *Mercury* was despatched immediately after getting in supplies, and she arrived on Tuesday morning. The English Consul was pleasantly surprised at the prompt arrival of the boat, and asked the Captain to remain for some days until affairs had become more peaceful. The *Mercury*, however, is due at Singapore in a few days, and it was decided to return to Hongkong.

The *Rattler* left for Formosa on Sunday.

EXPLOSION OF A POWDER
MAGAZINE AT TAKOW.

We have been favoured with an extract from a private letter dated Tainanfu, 9th inst., in which details are given of the explosion of the powder magazine at Takow. The loss of life, though considerable, is much less than first reported. The writer of the letter says:—

"There was a terrible catastrophe in Takow last week. Stock was being taken in one of the forts, and the magazine blew up. The debris falling to a great distance in all directions damaged a lot of property. Stones, shot, bits of guns, dogs, and pigs were thrown to distances of half a mile and people were killed by being struck with these missiles. Ninety deaths are reported. The shock was felt here (Tainanfu), thirty miles off. The General is dismissed and has to make good the damage (about \$100,000). He can afford it, having squeezed the soldiers' pay for years past. His brother being commander-in-chief here was able to intercede for him, otherwise he would have lost his head."

We take the following further details of the explosion at Takow from the *Amoy Gazette*:—

There is news from South Formosa of a terrible disaster at Takow on Friday, the 1st instant. It appears that about 2 p.m. a powder magazine in the large fort on Saracen's Head exploded with terrific force, completely wrecking the fort and killing, it is supposed, upwards of eighty people, chiefly soldiers. It seems that preparations were being made for the reception of a new regiment of Black Flags from Pelao, but how the powder became ignited no one can say, only one soldier who was inside the fort at the time being saved. The hillside and the town of Kiao were literally strewn with debris, pieces of concrete falling close to the *Sin Taiwan* at anchor in the harbour. Some terrible sights met the foreigners who hastened to the scene, Dr. Myers being one of the first on the spot to render medical assistance. Several of the injured were sent to the hospital, but in most cases death soon relieved the sufferers. Three men and a small boy are now under medical supervision and although the case of the child, terribly injured in the head, is pretty desperate, hopes of recovery are entertained. An unfortunate man on board a Namoa junk in the harbour was struck by a large piece of granite, and killed. Part of the body of a man, attached in some extraordinary way to a great block of coral, crashed through the roof of a house in the village. Houses and godowns are all more or less damaged, and those foreigners living on the Kiao side appear to have had a most wonderful escape. Some fifty bodies have been recovered from the ruins. The Commandant was absent at the time of the explosion. The shock was distinctly felt and heard at Anping and Taiwanfoo, a distance of over twenty-five miles.

The British steamer *Hongay* is reported to have been sold to the Nippon Yusen Kaisha.

THE MURDER AT KOWLOON.

Mr. H. E. Wodehouse resumed his enquiry on the 19th inst. at the Police Court into the circumstances attending the death of Umrax Khan, a corporal in the Hongkong Regiment, who is alleged to have been shot by another member of the regiment, Nawab Shah, at Kowloon on the 14th inst.

Assistant-Surgeon Clark said—I am in the Indian Medical Service. At 9.20 on the night of the 14th inst. I was called to the deceased, who was lying on the floor of the Soldiers' and Sailors' Institute. He was suffering from a bullet wound in the left side of the abdomen and one in the back, about four and a half inches on the left side of the spine. Both wounds were caused by one bullet. The man was removed to the hospital, where his clothes were examined. There is a bullet hole in the coat, vest, and shirt.

Lieut.-Colonel Barrow, recalled, said—I have examined the locality pointed out to me as the scene of the occurrence. I have seen the waste space on the side of Macdonnell Road, and it extends all along the road below the barracks and is about thirty yards wide. It is separated from the barracks by a steep slope. There are three approaches to the barracks, and one of them, that leading to the dhobie shed, a man could walk along without being encountered by a sentry; the other two approaches are guarded by sentries. The deceased suffered from a revolver or pistol wound, and died at 8.15 on the morning of the 15th inst. Death was caused by shock and hemorrhage, resulting from the wound. The bullet was fired behind, and the man who fired it must have been very close indeed, as the deceased's clothes were scorched. The shot was fired almost horizontally. It is possible that the wound might have been self-inflicted, so far as the aspect of the wound is concerned. The deceased might have struggled on 30 or 40 yards. I would not like to lay down a limit, as cases have been known where persons shot have travelled a considerable distance. It was not likely, though, that the deceased went 30 yards; he probably fell down at once. He would naturally step forward and fall to the ground.

The sentries who were on duty that night were also called, but they said they did not see any one pass them just after the time the shot was fired.

The enquiry was adjourned until the 26th inst. at 10 o'clock.

On Tuesday morning Mr. H. E. Wodehouse resumed his inquiry at the Police Court respecting the death of Umrax Khan, of the Hongkong Regiment, who was shot on the night of the 14th inst. at Kowloon. Nawab Shah, who is accused of causing the death, was present during the inquiry, and was represented by Mr. Robinson.

Saif Khan, Subradhar in G. Company of the Hongkong Regiment, said he saw the deceased in the Institute. He accused Nawab Shah of shooting him. Witness ran out and mustered the whole regiment and directed the roll to be recalled. He then went to the defendant and told him that Umrax Khan had charged him with shooting him. Defendant denied the allegation and witness said "As Khan has charged you I must arrest you." Witness arrested the accused and took him to the deceased, who said "That is the man. You have taken \$100 dollars from me and a watch, and now you have done this." Prisoner said, "Look here, havildhar, I didn't do this, and you are giving me a false name."

The Coroner said that the witness had done quite right in mustering the Company in the manner he did.

The prisoner was then told, by direction of the Coroner, that he could if he wished give evidence, but he need not say anything that would be likely to inculpate himself.

The prisoner expressed a wish to give evidence and stepped into the box. The customary caution having been administered, he said—I knew the deceased and we were on friendly terms. We were in the habit of seeing one another pretty frequently. I last saw him at 11 a.m. on 13th instant, when he saluted me and I returned the compliment.

The Coroner—Did you receive any advice to keep out of his way in future?

Witness—No.

The Coroner—Did you receive an order from

the Colonel of the Regiment not to associate with Umrax Khan?

Witness—Nobody told me. Nothing was said about Umrax Khan. The subradhar told the Colonel to stop me from going with him, as I had been a great friend of the deceased.

The Coroner—Did not the Colonel tell you not to go with him?

Witness—I did not hear that. I wished to be transferred from my Company to deceased's company, but was not granted permission. I had made this application twice previously to this morning.

The Coroner—Do you know why the deceased said you shot him?

Witness—No.

The Coroner—Do you know whether it was anything connected with yourself for which the deceased was shot?

Witness—No.

The Coroner—Have you any reason to suppose it was on account of your friendship?

Witness—No.

The Coroner—Whom do you suspect?

Witness—I suspect nobody.

Witness further said that he wished to be transferred to the deceased's Company because of their great friendship. He did not have any money belonging to the deceased. He could not say what was meant by the \$100. The Colonel told him that if he went with the deceased he would be placed under arrest. Between the first and second roll-call witness was in bed. It was not true that he had committed any offence with the deceased. Witness had no particular reason for asking to be transferred that morning, although he had made the same application only three weeks before. He had deceased's watch and deceased had his.

The subradhar, recalled, said that prisoner went to him on the previous night and expressed a wish to be transferred to deceased's Company.

Inspector Corcoran was also recalled and spoke to making further searches for the revolver and bullet and for the Chinese who were seen in the road, but had not been able to find trace of them. He had not heard of any recent purchase of a revolver. The police were still making enquiries.

The Coroner—I find that death resulted from a revolver or pistol wound, but how inflicted there is not sufficient evidence to show.

ATTEMPTED MURDER AT LYEMOON.

A GUNNER'S HEAD HACKED WITH A HATCHET.

At the Police Court on the 19th inst., before Mr. H. E. Wodehouse, Wariam Singh, gunner in the Hongkong Royal Artillery, was charged with attempting to murder another gunner, named Surmukh Singh. It is alleged that on the night of the 14th inst. the prisoner went to the injured man's bedroom and hacked his head with a heavy iron hatchet, and inflicted such injuries that the man now lies in the hospital of Wellington Barracks in a serious condition. It is said that there has been some ill-feeling between the parties, in consequence, it is alleged, of the bullying propensities of the injured man, who is a wrestler and who is spoken of as the strongest gunner in the Artillery. No evidence was taken, and the prisoner was remanded until the 25th inst.

At the Police Court on Monday, before Mr. H. E. Wodehouse, Wariam Singh, gunner of the Asiatic Artillery, was charged on remand with attempting to murder Surmukh Singh on the 14th inst.

Prosecutor, who is also a gunner in the Artillery, said that about thirteen or fourteen days ago, about 10 p.m., he was on guard at Lyemooon forts. After being relieved from duty he went to bed. Whilst asleep he felt somebody hit him on the forehead, and as he raised himself he received another blow which made him insensible. When he recovered his head was bandaged and defendant was in custody. He did not see who struck the blow or what kind of an instrument was used. There was no reason why the defendant should have attacked him, as he had not quarrelled with him.

Lance-Corporal Singh said that at 12.30 on the morning of the 14th inst. he heard the last witness cry out, and going to the bedroom saw the defendant strike prosecutor on the head with an iron chopper. Witness did not know why the defendant committed the assault.

By Mr. Robinson, who defended—The pri-

soner did not make any resistance when he was arrested. Witness knew that the complainant was the champion wrestler of the gunners, but did not know that he had been punished for assaulting a corporal. The complainant had several cuts on his face and one on his fingers. Witness did not see the beginning of the affair. Corroborative testimony having been given, the Magistrate remanded the case until Friday at 10 o'clock.

GEO. FENWICK AND COMPANY, LIMITED.

The following is the report to be submitted to the annual meeting:—

The general manager begs to submit to the shareholders a statement of accounts showing the result of the Company's working for the sixth year ending 31st December, 1894.

The net profit for the past year amounts to \$11,886.52, to which has to be added \$8,258.21 brought forward from last year's account. From this amount it is proposed to pay a dividend of (5 per cent.) five per cent. or \$7,500 to shareholders, auditor's fee \$150, Consulting Committee \$300, and carry forward the balance of \$12,194.73 to next year's account.

CONSULTING COMMITTEE.

Messrs. Farlane and Rodger are eligible for re-election.

AUDITOR.

The accounts have been audited by Mr. W. H. Gaskell acting for Mr. T. Arnold, who offers himself for re-election.

GEO. FENWICK, General Manager.

Hongkong, 22nd February, 1895.

31ST DECEMBER, 1894.

ASSETS.

	\$	c.
Value of land and buildings thereon as per last statement.....	\$88,000.00	
Added during the year (new building)	4,867.50	
		92,867.50
Value of plant and office furniture as per last statement	\$22,010.51	
Added during the year	7,315.51	
		\$29,326.02
Less amount written off for depreciation	3,005.24	
		26,320.78
Value of stock in trade	47,030.84	
Work in progress	1,365.18	
Unexpired fire insurance	121.22	
Current account with the Hongkong and Shanghai Banking Corporation	506.83	
Cash in hand	241.47	
Sundry debtors	6,938.94	
		\$175,327.76

LIABILITIES.

	\$	c.
Amount of capital, 6,000 shares at \$25 each fully paid-up	150,000.00	
Reserve fund	1,000.00	
Amount received in advance on account of contract in hand	1,200.00	
Sundry creditors	3,048.03	
Balance of profit and loss account	20,144.73	
		\$175,392.76

PROFIT AND LOSS ACCOUNT, 31ST DECEMBER, 1894.

	\$	c.
To cost of labour, material, and working expenses	88,595.69	
To office and manager's salaries	9,750.40	
To fire insurance	144.52	
To Crown rent and taxes	1,054.20	
To amount written off plant account	3,005.24	
To amount of bad debts written off	49.06	
To balance to be appropriated, viz:—		
Dividend of 5 per cent. on \$150,000	\$ 7,500.00	
Auditor's fee	150.00	
Consulting Committee's fee	300.00	
Balance to be carried to new account	12,194.73	
		20,144.73
		\$122,743.84

	\$	c.
By amount brought forward from last year's account	8,258.21	
By gross earnings	114,138.28	
By transfer fees	40.00	
By interest account	226.70	
By bonus from insurance company	6.50	
By profit on exchange	3.61	
By old dividends unclaimed	70.54	
		\$122,743.84

An Imperial decree dated 19th instant, telegraphed to Shanghai states that Taotai Kung Chao-yü and General Yeh Chi-chao have been tried by the Board of Punishments and sentenced to decapitation for the loss of Fort Arthur. The Emperor has given orders to imprison these two officials till next autumn, when the execution will take place.

Closing quotations are as follow:—

COMPANY.	PAID UP.	QUOTATIONS.
Banks—		
Hongkong & S'hai.	\$125	145 p. ct. pm., sales
China, Japan, &c...	\$25.0	nom.
Do., Founders.....	\$1	\$5
Nat. Bank of Ch.		
B. Shares.....	\$8	\$19, buyers
Foun. Shares.	\$1	n m.
Brown & Co., H. G...	\$5	\$, sellers
Campbell, Moore & Co.	\$10	\$2
China Borneo	\$55	nom.
China Sugar	\$10	\$150, sellers
Chinese Loan '86 E.	Tls. 25	11 p. ct. pm.
Dakin, Cruicks'k & Co.	\$5	\$1
Dairy Farm Co.	\$10	4.25, sales
Fenwick & Co., Geo.	\$25	16
Green Island Cement	\$0	\$5, sales & sellers
H. Brick & Cement.	\$12.50	\$, sellers
H. & C. Bakery	\$5	30
Hongkong & C. Gas.	\$10	\$125
Hongkong Electric...	\$8	\$4.75
H. H. L. Tramways.	\$100	6
Hongkong Ice.....	\$25	\$76, sellers
H. & K. Wharf & G.	\$50	36, sales
Hongkong Rope.....	\$50	\$123
H. & W. Dock.....	\$125	82 p. ct. pm., sellers
Hotels—		
Hongkong Hotel...	\$50	\$9, buyers
Shameen	\$20	14
Insurances—		
Canton	\$50	157, sales & buyers
China Fire	\$20	77, sales
China Traders	\$5	\$65, sales & buyers
Hongkong Fire	\$50	\$100, sales
North-China	\$5	Tls. 210, sales
Straits Marine.....	\$0	21
Union	\$5	\$150, sales
Yangtze	\$60	90
Land & Building—		
H. Land Investm't	\$50	\$52, sales
Kowloon Land & B.	\$80	8
Humphreys Estate	\$0	101
West Point Buildg.	\$10	\$15, sellers
Luzon Sugar	\$100	\$48, sellers
Mining—		
New Balmoral.....	\$8	\$4.50, sales & buyers
Charbonnages.....	\$12.50	\$7, sellers
Jelabu	\$5	\$4.60, sales & seller
Punjom	\$33	\$6 10, sales & sellers
Do. (Preference)	\$1	\$1.75, sellers
Raubs	13s. 10d.	\$4 10, sellers
Steamship Coys.—		
China & Manila ...	\$50	\$15, sellers
Douglas S. S. Co...	\$50	\$33, sellers
H. Canton, & M...	\$20	\$26, sales
Indo-China S. N...	\$10	\$37
W'chai Wareh'se Co	\$37	\$37
Watson & Co., A. S...	\$10	\$9.10, sales & buyers

CHATER & VERNON, Share Brokers

SHANGHAI, 22nd February:—(From Messrs. J. P. Bisset & Co.'s report.)—Banks.—Hongkong and Shanghai Banking Corporation.—Shares were placed from Hongkong on the 16th at 155 per cent. premium and some were sold locally at 157½ per cent. premium. The dividend was paid on the 18th at exchange 2/8½. Business was done afterwards at 145 per cent. premium for cash, and at 150 for delivery on the 31st March, ex dividend. The market closes steady at 145. National Bank of China, Ltd.—Shares were offering, in Hongkong, at \$18½. Shipping.—Indo-China S. N. shares are offering. China Mutual S. N. shares were sold: Preference at Tls. 52.22 and Tls. 52, Ordinary shares with 25 paid up at Tls. 6, and with 23½ paid up at Tls. 2. Hongkong, Canton & Macao Steamboat shares placed at \$25½ for delivery on 31st March. Docks.—Shares in S. C. Farnham & Co. changed hands at Tls. 130. Hongkong and Whampoa Dock Co., Ltd.—We quote the shares at 83 per cent. premium, ex dividend. Marine Insurance.—China Traders shares have been sold at \$65 and \$66, North-Chinas at Tls. 210, Unions at \$145 locally and \$150 to Hongkong, Yangtszes at \$90 cash and \$99 for delivery on the 31st March, and Straits at \$24½. Fire Insurance.—Hongkongs have been placed, from Hongkong, at \$187½ and \$188. Chinas are offering at \$8½, cum dividend. Wharfs.—Shanghai and Hongkew shares have been sold at Tls. 280 cash and Tls. 280 for delivery on the 31st March. Hongkong and Kowloon Wharf and Godown Co. Ltd.—Shares are obtainable at \$37 ex dividend. Cargo Boat.—Shanghai Cargo Boat shares were sold at Tls. 145 and Tls. 146½ cash and Tls. 145 for 31st March. Miscellaneous.—Business was done in:—Shanghai Waterworks shares at Tls. 172½, Hall & Holtz shares at \$16, Shanghai Land Investment shares at Tls. 36, Hongkong Land Investment shares at \$52, Shanghai-Sumatra Tobacco shares at Tls. 350 to Tls. 410 cash, Tls. 350 to Tls. 375 for 31st March, Tls. 390 to Tls. 450 for 30th June, and Tls. 480 for 31st July. Shanghai-Lankat Tobacco shares at Tls. 87½ and Tls. 90 cash, Tls. 91 for 31st March

and Tls. 100 for 30th June, and Shanghai Ice shares at Tls. 117½. Loans.—Shanghai Land Investment 6 per cent. Debentures were placed at par, plus the accrued interest.

TONNAGE.

HONGKONG, 27th February.—During the past fortnight rates generally have improved, especially from Saigon to this, for which loading medium-sized tonnage is now in demand at 16 cents, while for small steamers a trifle more might be obtained. From Saigon to Java tonnage is wanted at about 26 cents per picul.

From Bangkok to Hongkong, 20 and 25 cents per picul outside and inside the bar, respectively, can be obtained for a ready steamer.

From Japan to this there is a small enquiry at \$2 per ton, and to Swatow a medium-sized boat could probably be fixed at about the same figure.

On time charter two medium-sized steamers have been fixed at fairly full rates in the North, but there is not much enquiry here.

There have been no settlements of sailing tonnage for New York or San Francisco, but for Callao one vessel has been fixed at about 23s. per ton.

There are four vessels disengaged in port registering 3,865 tons.

The following are the settlements:—

Rajah—German ship, 1,245 tons, Hongkong to Callao, \$2,025 in full.

Wm. Le Lacheur—British barque, 573 tons, Mantung to Singapore and thence to Hongkong, \$5,400 in full.

Guy Mannering—British steamer, 1,829 tons, Amoy to Singapore (passengers), \$5.50 each.

Jacob Diedericksen—German steamer, 623 tons, Hongkong to Saigon and back, 25 cents per picul.

Rio—German steamer, 1,109 tons, Saigon to Hongkong, 14 cents per picul.

Holstein—German steamer, 1,103 tons, Saigon to Hongkong, 15 cents per picul.

Orono—British steamer, 1,322 tons, Saigon to Hongkong, 14 cents per picul.

Jacob Diedericksen—German steamer, 623 tons, Saigon to Hongkong, 1 cents per picul.

Benlawers—British steamer, 1,484 tons, Saigon to Hongkong, 13 cents per picul.

Telarlos—German steamer, 1,578 tons, Saigon to Hongkong, 14 cents per picul.

Gloucester City—British steamer, 1,409 tons, Saigon to Hongkong, 14 cents per picul.

Parthian—British steamer, 1,041 tons, Saigon to Hongkong, 16 cents per picul.

China—German steamer, 1,058 tons, Saigon to Hongkong, 16 cents per picul.

Bogstad—Norwegian steamer, Saigon to Hongkong, 15 cents per picul.

Strathavon—British steamer, 1,740 tons, Saigon to Hongkong (re-charter), 15½ cents per picul.

Beatrice—British steamer, 1,442 tons, Saigon to Hongkong, 16 cents per picul.

Decima—German steamer, 1,151 tons, Saigon to Sourabaya, 28 cents per picul.

Cassius—German steamer, 1,606 tons, Moji to Hongkong, \$2 per ton.

Produce—Norwegian steamer, 1,002 tons, monthly, 6 months, \$6,500 per month.

Protos—German steamer, 1,150 tons, monthly, 3½ months (re-charter).

VESSELS ON THE BERTH.

FOR LONDON.—Japan (str.), Malacca (str.), Myrmidon (str.).

FOR HAVRE and HAMBURG.—Hertha (str.).

FOR AMSTERDAM.—Oceanic (str.).

FOR MARSEILLES.—Ernest Simons (str.).

FOR BREMEN.—Prinz Heinrich (str.).

FOR VANCOUVER.—Empress of Japan (str.).

FOR SAN FRANCISCO.—Tillie E. Starbuck.

FOR NEW YORK.—Monmouthshire (str.), St. David.

Sintram, Lucy A. Nickels.

FOR AUSTRALIA.—Tsinan (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

HONGKONG.

ARRIVALS.

February—

20, China, German str., from Saigon.

20, Teli, German str., from Canton.

21, Haitan, British str., from Coast Ports.

21, Belgic, British str., from San Francisco.

21, Sydney, French str., from Marseilles.

21, Lightning, British str., from Calcutta.

21, Malacca, British str., from London.

21, Parthian, British str., from Saigon.

21, Progress, German str., from Hongkong.

21, Mercury, British g-bt., from Takow.

22, Hailong, British str., from Tamsui.

22, Nanchang, British str., from Canton.

22, Liyu, German str., from Canton.

22, Gartha, Norw. bark, from Albany.

22, Propontis, British str., from Canton.

23, Mongkut, British str., from Bangkok.

23, Canton, British str., from Canton.

23, Nanyang, German str., from Chinkiang.

24, Beatrice, British str., from Saigon.

24, Coptic, British str., from Cardiff.

24, Fokien, British str., from Swatow.

24, Frejr, Danish str., from Pakhoi.

24, Fushun, British str., from Shanghai.

24, Lifoo, German str., from Shanghai.

24, Orange Grove, British bark, from Albany.

24, Pekin, British str., from Amoy.

24, Produce, British str., from Saigon.

24, Tsinan, British str., from Kobe.

24, Activ, Danish str., from Pakhoi.

25, Paoting, British str., from Canton.

25, Zafiro, British str., from Manila.

25, Peiyang, German str., from Canton.

25, Ravenna, British str., from Bombay.

25, Machew, British str., from Bangkok.

25, Taisang, British str., from Shanghai.

25, Kitty, British bark, from Quinhon.

26, Isleworthy, British str., from Foochow.

26, Verona, British str., from Yokohama.

26, Kwongsang, British str., from Canton.

26, Kaiser-i-Hind, British str., from Shanghai.

26, Foyle, British str., from Sourabaya.

26, Strathavon, British str., from Saigon.

26, Thales, British str., from Taiwanfoo.

26, Yuensang, British str., from Manila.

26, Woosung, British str., from Chinkiang.

26, Chiynen, British str., from Canton.

26, Dardanus, British str., from Liverpool.

27, Namoa, British str., from Coast Ports.

27, Oceana, German str., from Hamburg.

27, Teyi, German str., from Canton.

27, Albingia, German str., from Canton.

27, Africa, Portuguese cr., from Macao.

27, Emp. of Japan, British str., from Vancouver.

February—

20, China, British str., for San Francisco.

20, Emp. of India, British str., for Vancouver.

20, Melbourne, French str., for Europe.

20, Centennial, Amr. ship, for Singapore.

20, Wm. Le Lacheur, Brit. bk., for Mantung.

21, Triumph, German str., for Hoihow.

21, Formosa, British str., for Swatow.

21, M. Jebson, German str., for Haiphong.

21, Lyderhorn, Norw. str., for Kutchinotsu.

21, Glenshiel, British str., for London.

21, Holstein, German str., for Saigon.

21, Guy Mannering, British str., for Amoy.

21, Presto, German str., for Manila.

21, Sunghiang, British str., for Manila.

21, Aden, British str., for Shanghai.

21, Decima, German str., for Port Wallat.

21, Hanoi, French str., for Haiphong.

21, Kwongmo, British str., for Amoy.

21, Lyeemoon, German str., for Shanghai.

21, Pallas, British str., for Kutchinotsu.

21, Phra Nang, British str., for Bangkok.

21, Teli, German str., for Shanghai.

21, Tencer, British str., for London.

22, Fokien, British str., for Swatow.

22, Ardgay, British str., for Singapore.

23, Ayr, British str., for Kutchinotsu.

23, China, German str., for Saigon.

23, Esmeralda, British str., for Manila.

23, Liyu, German str., for Shanghai.

24, Benlawers, British str., for Saigon.

24, Gloucester City, British str., for Saigon.

24, Haitan, British str., for Swatow.

24, Kong Beng, British str., for Bangkok.

24, Malacca, British str., for Shanghai.

24, Memuon, British str., for Kudat.

24, Nanchang, British str., for Shanghai.

24, Nanyang, German str., for Canton.

24, Parthian, British str., for Saigon.

24, Pigeon, British g-bt., for India.

24, Rattler, British g-bt., for a cruise.

24, Tamarind, Norw. str., for Bangkok.

24, Telarlos, German str., for Saigon.

24, Imacos, Nor. bark, for Bangkok.

25, Ethiopie, British str., for Moji.

25, Fushun, British str., for Canton.

25, Lifoo, German str., for Canton.

25, Paoting, British str., for Swatow.

26, Hailong, British str., for Swatow.

26, Frejr, Danish str., for Hoihow.

26, Sabine Rickmers, Ger. str., for Shanghai.

26, Canton, British str., for Shanghai.

26, Peiyang, German str., for Shanghai.

26, Pekin, British str., for Amoy.

26, Progress, German str., for Tournon.

26, Ravenna, British str., for Shanghai.

26, Taisang, British str., for Canton.

27, Fokien, British str., for Swatow.

27, Woosung, British str., for Canton.

27, Drot, Norw. str., for Manila.

27, Mercury, British cr., for Singapore.

27, Carradale, British str., for Yokohama.

27, Enplectela, British str., for Singapore.

27, Kwongsang, British str., for Shanghai.

27, Lightning, British str., for Calcutta.

27, Zafiro, British str., for Manila.

27, Wm. Le Lacheur, Brit. bk., for Mantung.